Owner control investment firms / reduced information

**Notification form for legal persons**

The Financial Supervisory Authority (FIN-FSA) shall be notified of the acquisition of a holding of at least 10%, 20%, 30% or 50%, or a holding carrying entitlement to an abovementioned proportion of voting rights in an investment firm. A notification must also be made if the amount of shares held falls below any of the disclosure thresholds above. The same notification obligation also applies to situations where a supervised entity referred to above becomes a subsidiary due to a change of ownership.

The information to be notified is provided on in Commission Delegated Regulation (EU) 2017/1946. References to Articles in the form refer to the abovementioned Delegated Regulation.

**A proposed acquisition is subject to reduced information requirements where the proposed acquirer is an entity authorised and supervised within the Union and the target entity meets the following criteria**:

1. It does not hold assets of its clients;
2. it is not authorised for the investment services and activities ‘Dealing on own account’ or ‘Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis’ referred to in points (3) and (6) of Section A of Annex I of Directive 2004/39/EC;
3. where it is authorised for the investment service of ‘Portfolio management’ as referred to in point (4) of Section A of Annex I of Directive 2004/39/EC, the assets under management by the firm are below EUR 500 million.

Information on how the FIN-FSA processes personal data when making fitness and propriety assessments is available at: [Data protection - Statements and guidelines - www.finanssivalvonta.fi/en](https://www.finanssivalvonta.fi/en/about-the-fin-fsa/statements-and-guidelines/data-protection2/).

Where reduced information requirements apply, a legal person acquiring or disposing of holdings (hereinafter the proposed acquirer) must report the following information[[1]](#footnote-1). **Every section of the form must be completed.**

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| 1 Name, business ID or any national identification number of a legal person (proposed acquirer) (Article 3(2)(a) and (b)     Appendices: excerpt from the Trade Register, articles or association or bylaws. |
| **2 Business activities (Article 3(2)(c))**An up-to-date overview of the entrepreneurial business of the legal person.       |
| **3 Senior management of the proposed acquirer (Article 3(2)(d))** Complete list of persons who effectively direct the business, including their* name
* date and place of birth (city and country)
* address and contact details
* national identification number where available
* detailed curriculum vitae stating relevant education and training, their previous professional experience, and their professional activities or other relevant functions currently performed.

     **Appendices:** Curricula vitae of the abovementioned persons. |
| **4 Shareholders and beneficial owners of the proposed acquirer (Article 3(2)(e) and Article 5(1)(e)**Identity of all individuals who may be considered to be beneficial owners of the legal person, including their:* name
* date and place of birth (city and country)
* address and contact details
* national identification number where available.

      The shareholding structure of the proposed acquirer, with the identity of all shareholders exerting significant influence and their respective share of capital and voting rights including information on any shareholders agreements;     **Appendices:** Chart of the ownership structure and list of shareholders |
| **5 Proposed acquirer's groups structure and significant shareholders (Article 5(1)(f), (g) and (h)**If the proposed acquirer is part of a group, as a subsidiary or as the parent undertaking, a detailed organisational chart of the entire corporate structure and information on the share of capital and voting rights of shareholders with significant influence of the entities of the group and on the activities currently performed by the entities of the group.     If the proposed acquirer is part of a group as a subsidiary or as the parent company, information on the relationships between the financial and the non-financial entities of the group.     Identification (name and business ID or a corresponding national identification number) of any credit institution; assurance, insurance or re-insurance undertaking; collective investment undertakings and their managers or investment firm within the group, and the names of the relevant supervisory authorities;     **Appendices:** Organisation chart of the group |
| **6 Proposed acquirer's financial standing (Article 5(1)(i) and (j))**Statutory financial statements, at an individual and, where available, at consolidated and sub-consolidated group levels,, for the last three financial periods. Where those financial statements are audited externally, the proposed acquirer shall provide them approved by the external auditor. The statutory financial statements shall include:1. the balance sheet;
2. the income statement;
3. the annual report and financial annexes and any other documents registered with the relevant registry or authority in the particular territory relevant to the proposed acquirer. *Where the proposed acquirer is a newly established entity, instead of the statutory financial statements, the proposed acquirer shall provide to the competent authority of the target entity the forecast balance sheets and forecast profit and loss accounts or income statements for the first three business years, including planning assumptions used.*

Where available, information about the credit rating of the proposed acquirer and the overall rating of its group     **Appendices:** Relevant financial statements |
| **7 Financial and non-financial interests or relationships of the proposed acquirer (Article 5(1)(c) and (d)**A description of financial interests, and non-financial interests or relationships of the proposed acquirer, or, where applicable, the group to which the proposed acquirer belongs, as well as the persons who effectively direct its business with the following. *Credit operations, guarantees and pledges shall be deemed to be part of the financial interests, whereas family or close relationships shall be deemed to be part of the non-financial interests*.1. any other current shareholders of the target entity;

     1. any person entitled to exercise voting rights of the target entity in any of the second indent cases under Article (5)(1)(c);

     1. any member of the administrative, management or supervisory body or of the senior management of the target entity;

     1. the target entity itself and the group to which it belongs;

     Information on any other interests or activities of the proposed acquirer that may be in conflict with those of the target entity and possible solutions for managing those conflicts of interest.       |
| **8 Additional information under special circumstances** |
| **8.1 Sovereign wealth fund as proposed acquirer (Article 5(3))**Where the proposed acquirer is a sovereign wealth fund, the proposed acquirer shall provide to the competent authority of the target entity the following additional information:1. the name of the ministry or government department in charge of defining the investment policy of the fund;

     1. details of the investment policy and any restrictions on investment;

     1. the name and position of the persons responsible for taking the investment decisions for the fund, as well as the details of qualifying holdings or the influence as referred to in Article 11(2) exerted by the identified ministry or government department on the day-to-day operations of the fund and the target entity.

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| Place and date      | Signature of the obliged party |

1. The information requested below may also be submitted as attachments (in addition to the appendices separately requested in the form). In this case, the relevant section of the form must specify the name of the attachment, and where necessary, the page where the information can be found. [↑](#footnote-ref-1)