

## DECREE

No. 199/2020 Coll.

of 20 April 2020

### on applications pursuant to the Act on Supplementary Pension Savings

Pursuant to Article 170 of Act No. 427/2011 Coll., on Supplementary Pension Savings, as amended by Act No. 403/2012 Coll., Act No. 241/2013 Coll., and Act No. 119/2020 Coll., the Czech National Bank stipulates the following to implement Article 33(3), Article 35(5), Article 39(4), Article 44(1), Article 65(1), Article 69(4), Article 77b(1), Article 96(5), Article 97(8)(c), Article 109(6), Article 111(2) and Article 113(8):

#### Article 1

##### Subject of regulation

(1) This Decree regulates a specimen application form and the content of its annexes if an applicant applies for

- a) an authorisation to perform the activities of a pension management company;
- b) a registration of further activities of a pension management company;
- c) a consent to the performance of duties of a senior officer of a pension management company;
- d) a consent to the acquisition of or increase in a qualified holding in a pension management company so that it reaches or exceeds 20%, 30% or 50%, or to taking control of a pension management company;
- e) a permit for the merger of pension management companies;
- f) a withdrawal of an authorisation to perform the activities of a pension management company;
- g) a permit to establish a participation fund;
- h) an approval of and changes to the statute of a participation fund;
- i) a consent to the transfer of the management of all participation funds to another pension management company;
- j) a withdrawal of a permit to establish a participation fund; and
- k) a permit to merge participation funds.

(2) This Decree also regulates the details of the essential elements of an application for an authorisation to perform the activities of an independent intermediary, its formats and other technical requirements.

#### Article 2

##### Definition of terms

For the purposes of this Decree, the following definitions shall apply:

- a) *document on having no criminal record issued by a foreign country* means a document similar to an extract from the Criminal Register, not more than 3 months old, issued by the foreign country
  1. of which the foreign natural person is a national, as well as by any foreign country in which this person, or a natural person who is a Czech national, (has) resided for a period of more than 6 consecutive months in the last 3 years; or

2. in which the foreign legal entity has or in the last 3 years had its registered office, as well as by any foreign country in which the foreign legal entity, or the legal entity having its registered office in the Czech Republic, has or in the last 3 years had a commercial establishment or a branch, or in which it performed its activities or had its assets, provided that the laws of that foreign country provide for criminal liability of legal entities;
- b) *documents for an assessment of trustworthiness* mean a document on having no criminal record issued by a foreign country, an affidavit of the legal capacity of the natural person, an affidavit containing the information necessary for the purposes of obtaining an extract from the Criminal Register of the natural person and information and documents on the previous activities of the person in the last 10 years and which relates in particular to
1. an imposition of an administrative penalty relating to the performance of employment, a position or a business activity;
  2. a final decision on insolvency or the dismissal of an insolvency petition due to a lack of assets;
  3. a suspension or withdrawal of an authorisation to perform business or other activities, unless it is on the basis of an application by the person holding such an authorisation and this application was not lodged at a time when the proceedings to suspend or withdraw an authorisation to perform business activities were already under way;
  4. a refusal by a court or an administrative authority to grant a consent to the election, nomination or appointment to a position, or a consent to the acquisition of or increase in a qualified holding, or a consent to control an entity if such a consent is required; and
  5. an expulsion from a professional chamber or association of entities operating on the financial market or an imposition of a disciplinary penalty by such a community for a breach of legal duty;
- c) *document relating to the acquisition of or increase in a qualified holding* means an affidavit of a person on whether
1. the person owns or acquires the holding in own name and on own account;
  2. the person exercises or is to exercise voting rights in favour of a third party;
  3. the person has transferred or intends to transfer voting rights to another person under an agreement already entered into or under some other arrangement;
  4. there is or is to be a fact on the basis of which the person is or is to become a controlled entity;
  5. the person acts in concert with a third party to which the exercise of voting rights has been transferred or which is to exercise significant influence over the management; and
  6. the person has liabilities that exceed 5% of the equity capital or assets of the person acquiring or increasing a qualified holding; the same shall apply mutatis mutandis to sureties, guarantees and other liabilities from which such liabilities may arise;
- d) *financial statements* mean
1. the annual reports and financial statements either for the last 3 accounting periods or for the period during which the person has been conducting business if the latter period is shorter than 3 accounting periods; if the person is part of a consolidated group, the consolidated annual reports and financial statements for the same period shall also be submitted, and if the financial statements must be verified by an auditor pursuant to the Accounting Act, the audited financial statements shall be submitted; and

2. documents on the income earned in the last 3 years and summary information on assets and liabilities, provided that a natural person is concerned;
- e) *regulated institution* means an entity whose line of business is similar to the business of a bank, a credit union, an investment firm, an insurance company, a reinsurance company, a payment institution, an electronic money institution, a payment account information administrator or an entity whose line of business is some other regulated activity performed on the financial market if that entity has its registered office in another Member State and is subject to supervision in the country in which it has its registered office;
- f) *strategic plan* means a plan which includes
1. the period for which a qualified holding is to be held or for which a pension management company is to be controlled;
  2. estimated changes in the extent of the qualified holding in the short term and in the long term;
  3. an estimated degree of involvement in the management of a pension management company;
  4. estimated support of a pension management company using own funds if necessary for the development of activities or for the resolution of a deteriorated financial situation;
  5. information on whether an agreement on promoting common interests has been or is to be concluded with another shareholder of a pension management company; and
  6. estimated changes in the activities of a pension management company, the manner of financing its further development, its dividend distribution policy, the manner of allocation of funds and the loss settlement policy, and also estimated changes in the management and control system, the strategic development and the staffing of senior officer positions; this information is contained in the strategic plan if a qualified holding is to reach or exceed 20%, or if a pension management company is to be controlled;
- g) *information on closely related persons* means
1. identification data of each closely related person; if a closely related person is a person having its registered office in another Member State, information as to whether this person is authorised by the supervisory authority of another Member State to operate as a regulated institution or is the controlling entity of such an entity and, if a closely related person is a person having its registered office in a country that is not a Member State, an attestation that the laws of that state and the manner of their application, including their enforceability, do not impede the effective supervision of a pension management company;
  2. a description of the structure of the group and the manner of relatedness, including a graphic representation of relations between the individual closely related persons and their lines of business; and
  3. if a closely related person is a legal entity, identification data of the 10 largest partners according to their share of the voting rights, or of all partners if the legal entity has fewer than 10, and information on their share of the voting rights expressed as a percentage;
- h) *information on professional experience* means
1. information on the type of professional experience;
  2. an identification of the entity in which the professional experience is being or was obtained;
  3. the designation of the working assignment and, if the experience is relevant to

- activities on the financial market, a description of the activities performed and the scope of powers and responsibilities related to these activities, including the number of persons managed;
4. a specification of the period of time during which the activities pursuant to item 3 above have been or were performed; and
  5. a consent to the performance of the working assignment required pursuant to other legal regulations if such a consent was necessary;
- i) *information on education* means
1. the name and category or type of educational institution, the learning programme and its focus (field of study), the duration of the learning programme, the manner in which and date of completion of the learning programme and any academic degrees obtained; and
  2. a summary of completed professional examinations and training courses, internships and educational stays relevant to activities on the financial market, including their year of completion and focus;
- j) *senior officer* means a member of the statutory body, the statutory body, the executive director or a person who actually manages the activities of a legal entity in a different manner.

### Article 3

#### **Application for an authorisation to perform the activities of a pension management company**

(Article 33(3) of the Act on Supplementary Pension Savings)

(1) An application for an authorisation to perform the activities of a pension management company shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach annexes containing information on the applicant and persons with a qualified holding in the applicant, and information on the planned activities and security of the pension management company.

(2) Annexes containing information on the applicant shall include

- a) founding legal proceedings;
- b) a specification of the actual registered office if different from the registered office of the applicant;
- c) information on capital comprising the amount and its origin, including a document attesting to this fact, and a document proving that registered capital has been paid;
- d) a list of the applicant's senior officers and for each senior officer
  1. identification data;
  2. documents for an assessment of trustworthiness;
  3. a curriculum vitae, containing information on education and information on professional experience; if a senior officer participates in activities pursuant to Article 74(1) of the Act on Supplementary Pension Savings, a certificate of completion of a professional examination pursuant to this Act;
  4. a summary of positions performed in elected bodies and other positions in other legal entities to which a senior officer was appointed or otherwise named in the last 10 years and for each of those legal entities, its identification data, the line of business, the designation of the position performed, the term of performance of the duties, and also a specification as to whether the senior officer intends to perform the given

- position in that legal entity concurrently with the position of a senior officer of the applicant and whether this position is that of an executive or non-executive member;
5. a description of financial and personnel relations between this person and the applicant and the applicant's other senior officers, the applicant's controlling entity and the senior officers of this entity if it is a legal entity, and shareholders with a qualified holding in the applicant;
  6. the proposed position of a senior officer in the organisational structure of the applicant and a brief description of the duties to be performed in terms of the powers and responsibilities entrusted; and
- e) information on closely related persons.

(3) Annexes containing information on persons with a qualified holding, on persons who are to acquire a qualified holding in the applicant through acting in concert with another person, and on the controlling entity shall include

- a) a list of persons with a qualified holding in the applicant and of persons that are to acquire a qualified holding in the applicant through acting in concert with another person, and of the controlling entity, and a graphic representation of relations between those persons; for persons acting in concert also a specification of the fact on the basis of which they act in concert and, if the applicant is to become controlled, a description of the fact on the basis of which a person is to become an entity controlling the applicant;
- b) for each of the persons specified in subparagraph a) above
  1. identification data;
  2. information on the share of registered capital or voting rights expressed as a percentage and as an absolute value (hereinafter "information on the extent of interest"), or a description of some other form of exercising significant influence over the applicant's management, including a specification as to whether an interest is acquired directly or indirectly; in the case of an indirect holding, identification of the person through whom the interest is acquired;
  3. if a person specified in subparagraph a) above is a legal entity, also the identification data of the 10 largest partners according to their share of the voting rights, or for all partners if it has fewer than 10, and information on the extent of their share of the voting rights;
  4. an extract from the commercial register or from some other similar register of entrepreneurs not more than 3 months old if a legal entity or a natural person who is an entrepreneur is concerned;
  5. financial statements and other documents attesting to the origin of the financial resources from which the acquisition of a qualified holding was or is to be financed, unless already stated in an annex pursuant to paragraph 2(c) above;
  6. documents for an assessment of trustworthiness;
  7. a document relating to the acquisition of or increase in a qualified holding;
  8. a strategic plan;
  9. a summary of the legal entities of which a person pursuant to subparagraph a) above is the controlling entity or over the management of which it exercises significant influence, and for each of those legal entities, the identification data of the person, the line of business and information on the extent of interest, or a description of some other form of exercising significant influence over the management of those legal entities;
  10. a summary of positions held in elected bodies and of other positions in any other legal entities to which a person pursuant to subparagraph a) above was appointed or otherwise named in the last 10 years, and for each of those legal entities

- identification data of the person, the line of business, the designation of the position held and the term of performance of the duties in that legal entity; and
11. a description of financial and personnel relations between this person and the applicant and, if applicable, members of the group to which the applicant belongs, the applicant's senior officers and the applicant's other shareholders;
- c) a list of a legal entity's senior officers pursuant to subparagraph a) above and for each of the senior officers
    1. identification data;
    2. a description of the position held in the legal entity's organisational structure;
    3. documents for an assessment of trustworthiness;
    4. a summary of positions currently held in elected bodies and other positions in any other legal entities to which the person was appointed or otherwise named in the last 10 years, and for each of those legal entities identification data, the line of business and the designation of the position which the person performs in that legal entity; and
    5. a description of financial and personnel relations between this person and the applicant and the applicant's senior officers, and shareholders with a qualified holding in the applicant, unless this information has already been stated in an annex pursuant to item 11 of subparagraph b) above;
  - d) if a person pursuant to subparagraph a) above is a regulated institution, a specification of the supervisory authority supervising this person in the country in which it has its registered office;
  - e) if a person pursuant to subparagraph a) above has its registered office in a country that is not a Member State,
    1. basic information on the system of regulation in the country in which a person pursuant to subparagraph a) above has its registered office which applies to that person and information on whether and the extent to which the regulation of anti-money laundering and combating the financing of terrorism complies with the recommendations issued by the Financial Action Task Force (FATF); and
    2. if a person pursuant to subparagraph a) above is a person whose line of business is similar to the business of a regulated institution, a statement issued by the competent authority supervising the person regarding its intention to hold an ownership interest in the Czech Republic in the business activities of the pension management company in respect of which an authorisation to perform activities is being applied for and the possible exchange of information necessary for the supervision of the pension management company in respect of which the authorisation to perform activities is being applied for.

(4) Annexes containing information on the planned activities and security of a pension management company shall include

- a) a business activities plan pursuant to Article 32 of the Act on Supplementary Pension Savings;
- b) a draft organisational structure, including internal regulations which govern the draft organisational structure, along with an adequate, transparent and comprehensive specification of activities, including a specification of the activities of a pension management company's bodies and the related responsibilities and decision-making powers; the organisational structure shall also specify those positions the performance of which is mutually incompatible;
- c) draft internal regulations of a pension management company, including
  1. the management and control system, in particular internal control rules and the risk

- management system;
- 2. rules for the prudent performance of the activities of a pension management company; and
- 3. rules of conduct in the performance of the activities of a pension management company;
- d) a list of persons who, as heads of organisational departments or as independent persons, will ensure
  - 1. the performance of the activities of a pension management company consisting of the management of participation funds;
  - 2. ongoing control of compliance with the duties of a pension management company arising from legal regulations, a pension management company's internal regulations and contractual relationships with the managed funds and depositories;
  - 3. risk management; and
  - 4. the performance of an internal audit;
- e) a curriculum vitae containing information on the education and on professional experience of each of the persons specified in a list pursuant to subparagraph d) above;
- f) a list of activities which a pension management company intends to perform through another person, including a specification of the manner of ensuring compliance with the conditions for the performance of activities through another person, a draft or the basic principles of an agreement on the performance of activities through another person if such an agreement is to be entered into after an authorisation is granted, and the identification data of that person; and
- g) other annexes depending on the extent of the activities performed by a pension management company, which shall include
  - 1. the proposed manner of processing and keeping records of information, communication with planholders, keeping accounts and managing planholders' personal pension accounts;
  - 2. the proposed method of technical support for the performance of activities and the provision of services via the Internet;
  - 3. documents on ensuring a direct connection with the depository and, if applicable, with other persons who are to trade in the assets of a participation fund or maintain its records; and
  - 4. documents on ensuring a direct or mediated connection with persons performing the settlement of transactions in investment instruments.

(5) A person with a qualified holding in the applicant pursuant to subparagraph a) of paragraph 3 above that is a regulated institution may submit, instead of the documents specified in item 6 of subparagraph b) of paragraph 3 and item 3 of subparagraph c) of paragraph 3 above, a confirmation issued by the supervisory authority supervising it in the country in which it has its registered office to the effect that this authority conducts supervision of this person whose trustworthiness it has verified and that it has no recent findings indicating its untrustworthiness.

(6) Where documents on having no criminal record pursuant to Article 2(a) above are not issued by a foreign country, annexes to the application form shall include a confirmation on having no criminal record of the person concerned, verified by a court, an authority authorised for that purpose or a notary of the given foreign country.

#### Article 4

#### **Application for a consent to the performance of the duties of a senior officer of a pension**

### **management company**

(Article 39(4) of the Act on Supplementary Pension Savings)

An application for a consent to the performance of duties of a senior officer of a pension management company shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach the identification data of the person who is to become a senior officer of a pension management company, and in respect of this senior officer

- a) documents for an assessment of trustworthiness;
- b) a curriculum vitae, containing information on education and information on professional experience; if a senior officer participates in activities pursuant to Article 74(1) of the Act on Supplementary Pension Savings, also a certificate of completion of a professional examination pursuant to this Act;
- c) the proposed position of a senior officer in the organisational structure of a pension management company and a brief description of the duties the senior officer is to perform in terms of the powers and responsibilities entrusted; and
- d) a summary of positions performed in elected bodies and other positions in other legal entities to which the senior officer was appointed or otherwise named in the last 10 years and the identification data of each of those legal entities, the line of business, the designation of the position performed and the term of performance of the duties, and also a specification as to whether the senior officer intends to perform the given position in that legal entity concurrently with the position of a senior officer of a pension management company and whether the position is that of an executive or non-executive member; and
- e) a description of financial and personnel relations between this person and a pension management company and the other senior officers of the pension management company, the controlling entity of the pension management company and the senior officers of this controlling entity if it is a legal entity, and shareholders with a qualified holding in a pension management company;

(2) If the organisational structure of a pension management company, including the competence of the current senior officers, is to be changed in connection with a change in a senior officer, the application shall include an updated organisational structure.

(3) Where documents on having no criminal record pursuant to Article 2(a) above are not issued by a foreign country, annexes to the application form shall include a confirmation on having no criminal record of the person concerned, verified by a court, an authority authorised for that purpose or a notary of the relevant foreign country.

### Article 5

#### **Application for the registration of further activities of a pension management company**

(Article 35(5) of the Act on Supplementary Pension Savings)

An application for the registration of further activities of a pension management company pursuant to Article 35(1)(a) to (d) of the Act on Supplementary Pension Savings shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) a specification of the further activities pursuant to Article 35(1)(a) to (d) of the Act on Supplementary Pension Savings, in respect of which the applicant is applying for registration;



- b) estimated impacts of the further activities on a pension management company's activities;
- c) draft internal regulations reflecting the performance of further activities, particularly the internal regulations governing the procedures for risk management and assessment and the measures in place to reduce such risks;
- d) an analysis of the various types of crisis situations in the performance of further activities that may have an adverse impact on the proper provision of services, and the procedures in place for the resolution of such situations;
- e) documents pursuant to Article 35(6) of the Act on Supplementary Pension Savings if the activities specified in Article 35(1)(a) or (c) of this Act are to be performed; and
- f) a document authorising the performance of further activities subject to registration issued by the competent authority, unless this authority is the Czech National Bank.

## Article 6

### **Application for a consent to the acquisition of or increase in a qualified holding in a pension management company or for a consent to control same** (Article 44(1) of the Act on Supplementary Pension Savings)

(1) An application for a consent to the acquisition of or increase in a qualified holding in a pension management company so that it reaches or exceeds 20%, 30% or 50%, or to taking control of this entity, shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) identification data of the person for the pension management company in which a qualified holding is to be acquired or increased or which is to be controlled;
- b) information on the extent of interest held by the applicant as of the date of lodging the application, information on the newly acquired and the resulting extent of interest or a description of some other form of exercising significant influence over the management of the pension management company, including a specification as to whether the interest is acquired directly or indirectly; in the case of an indirect holding, an identification of the person through whom the interest is acquired;
- c) if the applicant is a legal entity, identification data for the 10 largest partners according to their share of the voting rights or for all partners if the entity has fewer than 10, and information on the extent of their share of the voting rights;
- d) if the applicant is a legal entity or a natural person who is an entrepreneur, an extract from the commercial register of the applicant or from some other similar register of entrepreneurs no more than 3 months old;
- e) the applicant's financial statements and other documents attesting to the origin of the financial resources from which the acquisition of or increase in a qualified holding is to be financed;
- f) documents for an assessment of trustworthiness of the applicant;
- g) a document relating to the acquisition of or increase in a qualified holding by the applicant;
- h) a strategic plan;
- i) a summary of legal entities of which the applicant is the controlling entity or over the management of which it exercises significant influence and, for each of those legal entities, identification data, the line of business and information on the extent of interest or a description of some other form of exercising significant influence over the management of that legal entity;

- j) a summary of positions performed in elected bodies and other positions in any other legal entities to which the applicant was appointed or otherwise named in the last 10 years, and for each of those legal entities, the identification data, the line of business, the designation of the position and the term of performance of the duties in that legal entity;
- k) a description of financial and personnel relations between the applicant and a pension management company or the individual members of the group to which that pension management company belongs, and the senior officers and current shareholders of the pension management company;
- l) a list of the applicant's senior officers if the applicant is a legal entity, and for each senior officer
  - 1. identification data;
  - 2. a description of the position performed in the applicant's organisational structure;
  - 3. documents for an assessment of trustworthiness;
  - 4. a summary of positions currently held in elected bodies and other positions in any other legal entities to which the person in the list was appointed or otherwise named, and for each of those legal entities, identification data, the line of business and the designation of the position held; and
  - 5. a description of financial and personnel relations between the person and a pension management company and the senior officers of the pension management company, and shareholders with a qualified holding in the pension management company, unless this information has already been provided in the description pursuant to subparagraph k) above;
- m) if acting in concert, a list of persons with whom the applicant is to acquire a qualified holding or exceed 20%, 30% or 50% in a pension management company through acting in concert, a graphic representation of relations between those persons, a specification of the fact on the basis of which they act in concert and for each person with which the applicant acts in concert
  - 1. identification data and
  - 2. information on the share of a pension management company for the individual persons acting in concert and for those persons as a whole;
- n) if a pension management company is to be controlled, a specification of the fact on the basis of which it is to be controlled and a document attesting to the origin of the financial resources to be used to purchase the interest of the shareholder who is not the controlling entity;
- o) if the applicant is a regulated institution, a specification of the supervisory authority supervising the applicant;
- p) if the applicant is part of a consolidated group, a description of the structure of the consolidated group in which a pension management company is to be included, including a specification of the entities to be subject to supervision on a consolidated basis within the group;
- q) if the applicant has its registered office in a country that is not a Member State,
  - 1. basic information on the system of regulation to which the applicant is subject in the country in which it has its registered office and information on the extent to which the system of regulation of that country complies with the recommendations issued by the Financial Action Task Force (FATF) in the area of anti-money laundering and combating the financing of terrorism; and
  - 2. if the applicant is an entity whose line of business is similar to the business of a regulated institution, a statement issued by the competent supervisory authority supervising the applicant on the applicant's intention to hold an ownership interest in

the Czech Republic in the activities of a pension management company and on the possible exchange of information necessary for the supervision of the pension management company.

(2) An applicant who is a regulated institution may submit, instead of the documents specified in item 3 of subparagraphs f) and l) of paragraph 1 above, a confirmation issued by the supervisory authority of the country in which the applicant has its registered office to the effect that this person is subject to its supervision, it has verified its trustworthiness and that it has no recent findings indicating its untrustworthiness.

(3) Where documents on having no criminal record pursuant to Article 2(a) above are not issued by a foreign country, annexes to the application form shall include a confirmation on having no criminal record of the person concerned, verified by a court, an authority authorised for that purpose or a notary of the given foreign country.

(4) If there is a change in senior officer of a pension management company in connection with the acquisition of or increase in a qualified holding in the pension management company or its control, the applicant shall proceed in accordance with Article 4(1).

## Article 7

### **An application for a permit for merger of pension management companies**

(Article 65(1) of the Act on Supplementary Pension Savings)

(1) An application for a permit for merger of pension management companies shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) a list of companies involved in the merger, including the identification number;
- b) information on the amount of registered capital, the amount of registered capital that has been paid up, including the quantity, amount and subject of the individual contributions by which the registered capital has been subscribed or paid up, and the quantity, nominal value and form of shares of the successor company and information on whether those shares will be issued as paper or book-entry shares;
- c) a list of senior officers of the successor company, including identification data and a specification of the positions that they shall perform, and for each senior officer
  1. documents for an assessment of trustworthiness;
  2. a curriculum vitae containing information on education and information on professional experience; if the senior officer is to participate in activities pursuant to Article 74(1) of the Act on Supplementary Pension Savings, the senior officer shall also submit a certificate of completion of a professional examination pursuant to this Act;
  3. the position held by the senior officer in the organisational structure of the applicant and a brief description of the duties to be performed in terms of the powers and responsibilities entrusted; and
  4. a summary of positions performed in elected bodies and other positions in other legal entities to which the senior officer was appointed or otherwise named in the last 10 years and the identification data of each of those legal entities, their line of business, the designation of the position held and the term of performance of the duties, and also a specification as to whether the senior officer intends to perform the given position in that legal entity concurrently with the position of a senior officer in the successor company and whether this position is that of an executive or a non-executive member;

5. a description of financial and personnel relations between this person and the successor company and the other senior officers of the successor company and shareholders with a qualified holding in the successor company;
- d) the project in respect of a merger of pension management companies pursuant to the act governing transformations of commercial companies and cooperatives, information pursuant to Article 65(2) of the Act on Supplementary Pension Savings, and also a description of the impacts of the merger on the rights and funds of supplementary pension scheme planholders, and on the performance of the activities of the successor pension management company and the performance of activities related to the activities of that pension management company in terms of compliance with their prudent performance;
- e) joint reports of the statutory bodies or reports of the statutory bodies of the companies involved in the merger or, if applicable, consents to such reports not being prepared;
- f) an expert report or reports containing an expert opinion in respect of the essential elements of the project pursuant to Article 65(3) of the Act on Supplementary Pension Savings;
- g) closing financial statements of the companies involved and the opening balance sheet of the successor company and the auditor's reports on their verification, or interim financial statements and the auditor's reports on their verification; and
- h) a specification of the groups of persons between which and the successor company a close relationship shall be established as a result of the merger, identification data of the persons that are to acquire a qualified holding in the successor company as a result of the merger and information on the extent of interest or a description of some other form of exercising significant influence over the management of the successor company.

(2) Where documents on having no criminal record pursuant to Article 2(a) are not issued by a foreign country, annexes to the application form shall include a confirmation on having no criminal record of the person concerned, verified by a court, an authority authorised for that purpose or a notary of the given foreign country.

## Article 8

### **Application for a permit to establish a participation fund** (Article 96(5) of the Act on Supplementary Pension Savings)

(1) An application for a permit to establish a participation fund shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) the name of the participation fund to be established;
- b) a list of senior officers of a pension management company who are to manage the participation fund, and for each senior officer
  1. identification data and
  2. a curriculum vitae, containing information on education and information on professional experience;
- c) the draft statute of the participation fund to the extent of the information specified in Article 97(1) of the Act on the Supplementary Pension Savings;
- d) information on the current amount of equity capital of the pension management company which is to manage the participation fund and the current amount of assets in the participation funds managed by that pension management company;
- e) identification data of the person who is to become the depository;

- f) the depository agreement, or a draft thereof, along with a written promise of the depository to enter into this agreement or, if applicable, the agreement on a future agreement entered into with a bank or a branch of a foreign bank that shall perform the activities of the depository for the participation fund;
- g) a curriculum vitae, containing information on the education and professional experience of the head of the depository's organisational department or, if applicable, of other persons who are to ensure the performance of the activities of the depository for the participation fund; and
- h) annexes pursuant to Article 3, which are affected by the changes relating to the management of the relevant fund(s) in respect of which the permit is being applied for.

#### Article 9

#### **Application for a consent to the transfer of the management of all participation funds to another pension management company**

(Article 109(6) of the Act on Supplementary Pension Savings)

(1) An application for a consent to the transfer of the management of all participation funds to another pension management company shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) a description of the conditions under which and manner in which the participation funds are to be transferred to another pension management company, including a specification of
  1. the name of the participation fund whose management is to be transferred;
  2. identification data of an entity, provided that a pension management company from which the management is to be transferred is concerned;
  3. identification data of the entity, provided that a pension management company to which the management is to be transferred is concerned (hereinafter "the acquiring pension management company");
- b) financial statements of the participating pension management companies as at the last day of the calendar month preceding the lodging of the application;
- c) financial statements of the transferred participation funds as at the last day of the calendar month preceding the lodging of the application;
- d) information on each transferred participation fund, at least on the amount, structure and liquidity of assets, the number of planholders and the fund's performance;
- e) information on the current amount of equity capital of the acquiring pension management company, unless such information is clear from the pension management company's financial statements, and the current amount of the assets of the participation funds managed by that pension management company;
- f) identification data of the person who is to become the depository;
- g) the depository agreement or a draft thereof along with a written promise of the depository to enter into this agreement, or the agreement on a future agreement entered into with a bank or a branch of a foreign bank that is to perform the activities of the depository for the participation funds;
- h) a curriculum vitae, containing information on the education and professional experience of the head of the depository's organisational department or, if applicable, of other persons who are to ensure the performance of the activities of the depository for a participation fund; these documents need not be submitted by the persons of the depository if the depository is to remain the same after the transfer; and

- i) annexes pursuant to Article 3, which are affected by the changes in the acquiring pension management company in connection with the transfer of the management of all participation funds.

#### Article 10

##### **Application for a permit for merger of participation funds** (Article 113(8) of the Act on Supplementary Pension Savings)

An application for a permit for merger of participation funds shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) information on the participation funds in respect of which a permit for merger is being applied for, containing the name of the merged fund, the name of the acquiring fund and the effective date of the merger;
- b) identification data for each pension management company managing the participation funds which are to be merged;
- c) the project of the merger, including the impacts of the merger on investment limits;
- d) a statement issued by the depository of the participation funds involved;
- e) information on the merged participation funds, at least on the amount, structure and liquidity of the assets, the number of planholders, performance, the investment focus and the structure of the required contributions for each merged participation fund; and
- f) information on the current amount of the equity capital of the pension management company which is to manage the acquiring participation fund and the current amount of the assets of the participation funds managed by this pension management company;

#### Article 11

##### **Application for an approval of and changes to the statute of a participation fund;** (Article 97(8) of the Act on Supplementary Pension Savings)

(1) An application for an approval of and changes to the statute of a participation fund shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) the applicable and unabridged text of the statute indicating the proposed changes, along with their justification; and
- b) the new unabridged text of the statute.

#### Article 12

##### **Application for a withdrawal of an authorisation to perform the activities of a pension management company** (Article 69(4) of the Act on Supplementary Pension Savings)

An application for a withdrawal of an authorisation to perform the activities of a pension management company shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach the minutes of the decision of the general meeting to dissolve the pension management company through liquidation, including the decision to propose the nomination of the liquidator of the pension management company,

or the decision of a court to dissolve the pension management company through liquidation, and also documents attesting to the settlement of liabilities towards planholders;

#### Article 13

##### **Application for a withdrawal of a permit to establish a participation fund** (Article 111(2) of the Act on Supplementary Pension Savings)

An application for a withdrawal of a permit to establish a participation fund shall be submitted on a form, the specimen of which is provided in the Annex to this Decree to which the applicant shall attach

- a) a specification of the participation fund which is to be dissolved and whose permit is to be withdrawn, including the identification data of the depository and the liquidator;
- b) a justification of the application, including the decision of the competent authority to dissolve the participation fund;
- c) the financial statements of the participation fund as at the last day of the calendar month preceding the lodging of the application; this shall be without prejudice to the obligation pursuant to Article 110(2) of the Act on Supplementary Pension Savings.
- d) a summary of unsettled liabilities arising from the management of the assets in the participation fund;
- e) information on the structure and liquidity of the assets in the participation fund;
- f) information on the number of planholders and the total value of planholders' funds;
- g) a pension management company's draft notification to planholders on the intention to dissolve the participation fund; and
- h) the proposed manner of the sale of the assets in the participation fund and the settlement of its receivables and liabilities.

#### Article 14

##### **Application for an authorisation to perform the activities of an independent intermediary** (Article 77b(1) of the Act on Supplementary Pension Savings)

(1) The details of the essential elements of an application for an authorisation to perform the activities of an independent intermediary shall, in addition to the essential elements stipulated in the Administrative Procedure Code, including annexes attesting to compliance with the conditions for performing the activities of an independent intermediary stipulated in the Act on Supplementary Pension Savings, include

- a) a document on a business licence similar to an extract from the commercial register or from some other similar register of entrepreneurs not more than 3 months old if the applicant is a foreign legal entity that intends to perform the activities of an independent intermediary through a branch in the Czech Republic, and the identification of the person who may act on behalf of the applicant, and the scope and manner of such conduct, unless it is clear from the extract submitted;
- b) documents for an assessment of trustworthiness of
  1. the applicant;
  2. the applicant's senior officer if the applicant is a legal entity;
- c) a curriculum vitae containing information on education and information on professional experience, a secondary school-leaving certificate or a certificate of completion of higher

education, and also a certificate of completion of a professional examination pursuant to the Act on Supplementary Pension Savings pertaining to

1. the applicant if the applicant is a natural person, or
  2. the applicant's senior officer if this person actually manages the distribution of supplementary pension savings or is to be responsible for such an activity if the applicant is a legal entity;
- d) identification data of the person that is the applicant's controlling entity if the applicant is a legal entity, and for this controlling entity also
1. documents for an assessment of trustworthiness; if the controlling entity is a legal entity, also documents for an assessment of trustworthiness of senior officers;
  2. an extract from the commercial register or from some other similar register of entrepreneurs not more than 3 months old if the controlling entity is a legal entity or a natural person who is an entrepreneur; and
  3. a specification of the fact on the basis of which it is the applicant's controlling entity;
- e) a contract on mandatory insurance pursuant to Article 77f of the Act on Supplementary Pension Savings; and
- f) information on the pension management company for which the independent intermediary shall be authorised to mediate supplementary pension savings if this information is known to the applicant at the time of lodging the application.

(2) If the controlling entity is a regulated institution, instead of the information and documents specified in item 1 of subparagraph d) of paragraph 1 hereof, the applicant may submit a confirmation issued by the supervisory authority of the country in which it has its registered office to the effect that this authority conducts supervision of that institution whose trustworthiness it has verified and that it has no recent findings indicating its untrustworthiness.

(3) Where documents on having no criminal record pursuant to Article 2(a) above are not issued by a foreign country, annexes to the application form shall include a confirmation on having no criminal record of the person concerned, verified by a court, an authority authorised for that purpose or a notary of the given foreign country.

#### Article 15

(1) The application pursuant to Article 14 hereof, including the annexes required pursuant this Decree, shall be submitted

- a) through the public data network to a data box; or
- b) to the electronic address of the mail room of the Czech National Bank.

(2) Annexes to the application pursuant to Article 14 hereof shall be submitted in the data format commonly used in electronic communication.

#### Article 16

### **Common Provisions**

(1) If the nature of the matter precludes the submission of information or application documents required by this Decree and if this is not sufficiently evident from the application, the applicant shall submit a justification for the failure to submit the information or the documents as an essential requirement of the application and, where possible, shall substantiate the reasons.



(2) The applicant is not required to submit the information or documents required by this Decree, provided that they are publicly available in their current form in public administration information systems.<sup>1)</sup>

Article 17

**Effect**

This Decree shall take effect on 1 May 2020.

Governor

p.p. Marek Mora

Deputy Governor

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<sup>1</sup> For instance, Act No. 304/2013 Coll., on Public Registers of Legal Entities and Natural Persons, and on the Trust Funds Register, as amended; Act No. 455/1991 Coll., on Trade and Entrepreneurial Activities, as amended.

## SPECIMEN

**Application**

pursuant to Act No. 427/2011 Coll., on Supplementary Pension Savings, as amended.

**I.  
ADMINISTRATIVE AUTHORITY****1. Name and address of the administrative authority to which the application is addressed**

<b>Name of administrative authority</b>	Czech National Bank
<b>Address</b>	Na Příkopě 28, 115 03 Praha 1, postcode: 115 03
<b>Mail room</b>	Senovážná 3, 115 03 Praha 1, postcode: 115 03
<b>Electronic mail room</b>	<a href="mailto:podatelna@cnb.cz">podatelna@cnb.cz</a>
<b>Data box</b>	Data box ID: 8tgaiej

**II.  
APPLICANT****2. Identification of the applicant**

<b>Name(s) and surname/Company name</b>	
<b>Birth certificate number/Date of birth<sup>a/</sup>/Identification number of a person<sup>b/</sup></b>	
<b>Address of residence/registered office in the form</b> municipality, municipal district, street, house number, orientation number, orientation letter, postcode, country	
<b>Mailing address,<sup>c/</sup> if different from the address given above, in the form</b> municipality, municipal district, street, house number, orientation number, orientation letter, postcode, country	

**III.  
APPLICATION**

**3. Subject of the application**

- application for an authorisation to perform the activities of a pension management company
- application for a consent to the performance of duties of a senior officer of a pension management company
- application for the registration of further activities
- application for a consent to the acquisition of or increase in a qualified holding in a pension management company so that it reaches or exceeds 20%, 30% or 50%, or to taking control of a pension management company
  - consent to the acquisition of a qualified holding
  - consent to the increase in a qualified holding
  - consent to control
- application for a permit for the merger of pension management companies
- application for a withdrawal of an authorisation to perform the activities of a pension management company
- application for a permit to establish a participation fund
- application for an approval of the statute of a participation fund and changes therein
- application for a consent to the transfer of the management of all participation funds to another pension management company
- application for a permit for the merger of participation funds
- withdrawal of a permit to establish a participation fund

**IV.  
LIST OF ANNEXES**

- 4. A numbered list of annexes to this application pursuant to this Decree<sup>d/</sup> or, if applicable, to other legislation or for the purposes of the proceedings; for each annex provide a link to the relevant provision of the Decree and, where more than one annex is submitted in respect of the same matter, state the number submitted (also indicate the numbers on the annexes themselves; if an annex is made up of more than one document, in addition to numbering them, mark them with letters)**

Annex No.	Name of annex	Number



**6. Identification of the person representing the applicant** if the applicant is represented by a proxy on the basis of a power of attorney.

<b>Information on the representative<sup>g/</sup></b>	
<b>Name(s) and surname/Company name<sup>f/</sup></b>	
<b>Birth certificate number/Date of birth<sup>a/</sup> Identification number of a person<sup>b/</sup></b>	
<b>Address of residence/registered office in the form</b> municipality, municipal district, street, house number, orientation number, orientation letter, postcode, country	
<b>Mailing address<sup>c/</sup> if different from the address given above, in the form</b> municipality, municipal district, street, house number, orientation number, orientation letter, postcode, country	

<p>Other optional information          Specific information that will speed up contact with you if necessary and the resolution of possible problems          (data box ID, e-mail, phone number)</p>
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Place

Date

Name and surname of the applicant/person acting on behalf of the applicant and signature




a/ Indicate if no birth certificate number has been assigned.

b/ Indicate if a birth certificate number has been assigned.

c/ Article 19(4) of the Administrative Procedure Code.

d/ Decree on applications pursuant to the Act on Supplementary Pension Savings.

a) Article 30(1) of the Administrative Procedure Code in conjunction with Article 21 of the Civil Procedure Code.

f/ A legal entity shall also specify the natural person acting on its behalf (name, surname, position or working assignment).

g/ For instance a lawyer, a notary or a general proxy.