



Minutes of College Meeting 29 - 13 December 2017

Members present:

Sven Erik Svedman
Helga Jónsdóttir
Frank J. Büchel

Officials present:

Anders Ihr
Anne Vestbakke
Rut Einarsdóttir
Carsten Zatschler
Gjermund Mathisen
Gunnar Thor Petursson
Marco Uccelli
Olafur Hannesson
Kristin Bangsund
Hrafnhildur Kristinsdóttir
Vedis Eva Gudmundsdóttir
Lisa Dutton

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1. Agenda of the College Meeting 29 - Wednesday 13 December 2017

Document 886843

The College approved the draft agenda.

2. Case 76155: College Decision 210/17/COL - Closure Decision - Complaint against Norway concerning alleged discriminatory treatment before Norwegian courts (requirement to provide security for costs applicable to residents in other EEA States than Norway)

Document 878857

The College adopted a Decisions to close a complaint case arising from alleged discriminatory treatment before Norwegian courts (requirement to provide security for costs applicable to residents in other EEA States than Norway), as Decision No. 210/17/COL.

3. Case 71655: College Decision 212/17/COL - Letter of formal notice - Own initiative case against Iceland concerning the incorporation of Protocol 35

Document 880792

The College adopted a Decision to issue a letter of formal notice to Iceland in accordance with Article 31(1) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice for that State's failure to fulfil its obligations under Protocol 35 EEA and Article 3 EEA, by failing to adopt the necessary measure to ensure that implemented EEA rules prevail over conflicting provisions of national law, and thus failing to ensure that individuals and economic operators can rely on their rights derived from the EEA Agreement., as Decision No. 212/17/COL.

4. Case 80083: College Decision 207/17/COL - Court Referral - Non-incorporation by Iceland of Regulation 231/2013 as regards exemptions, general operating conditions, depositaries, leverage, transparency and supervision - AIFMD

Document 884415

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court, in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, due to the failure by Iceland to adopt the measures necessary to make the Act referred to at point 31bba of Annex IX to the Agreement on the European Economic Area (Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision), as adapted to the EEA Agreement by Protocol 1, part of its internal legal order, as Decision No. 207/17/COL. The College agreed to inform the public by means of a press release.

5. Case 80086: College Decision 205/17/COL - Court Referral - Non-incorporation by Iceland of Regulation 694/2014 as regards the regulatory technical standards determining types of alternative investment fund managers

Document 884417

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court, in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, due to the failure by Iceland to adopt the measures necessary to make the Act referred to at point 31bbd of Annex IX to the Agreement on the European Economic Area (Commission Delegated Regulation (EU) No 694/2014 of 17 December 2013 supplementing Directive 2011/61/EU of the European Parliament and of the Council with

regard to regulatory technical standards determining types of alternative investment fund managers), as adapted to the EEA Agreement by Protocol 1, part of its internal legal order, as Decision No. 205/17/COL. The College agreed to inform the public by means of a press release.

6. Case 80088: College Decision 206/17/COL - Court Referral - Non-incorporation by Iceland of Regulation 447/2013 establishing the procedure for AIFMs which choose to opt in under Directive 2011/61/EU

Document 884382

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court, in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, due to the failure by Iceland to adopt the measures necessary to make the Act referred to at point 31bbb of Annex IX to the Agreement on the European Economic Area (Commission Implementing Regulation (EU) No 447/2013 of 15 May 2013 establishing the procedure for AIFMs which choose to opt in under Directive 2011/61/EU of the European Parliament and of the Council), as adapted to the EEA Agreement by Protocol 1, part of its internal legal order, as Decision No. 206/17/COL. The College agreed to inform the public by means of a press release.

7. Case 80089: College Decision 208/17/COL - Court Referral - Non-incorporation by Iceland of Regulation 448/2013 establishing a procedure for determining the Member State of reference of a non-EU AIFM

Document 884406

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court, in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, due to the failure by Iceland to adopt the measures necessary to make the Act referred to at point 31bbc of Annex IX to the Agreement on the European Economic Area (Commission Implementing Regulation (EU) No 448/2013 of 15 May 2013 establishing a procedure for determining the Member State of reference of a non-EU AIFM pursuant to Directive 2011/61/EU of the European Parliament and of the Council), as adapted to the EEA Agreement by Protocol 1, part of its internal legal order, as Decision No. 208/17/COL. The College agreed to inform the public by means of a press release.

8. Case 80087: College Decision 209/17/COL - Court Referral - Non-incorporation by Iceland of Regulation 2015/514 as regards the information to be provided by competent authorities to the European Securities and Markets Authority

Document 884374

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court, in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, due to the failure by Iceland to adopt the measures necessary to make the Act referred to at point 31bbe of Annex IX to the Agreement on the European Economic Area (Commission Delegated Regulation (EU) 2015/514 of 18 December 2014 on the information to be provided by competent authorities to the European Securities and Markets Authority pursuant to Article 67(3) of Directive 2011/61/EU of the European Parliament and of the Council), as adapted to the EEA Agreement by Protocol 1, part of its internal legal order, as Decision No. 209/17/COL. The College agreed to inform the public by means of a press release.

9. Case 80080: College Decision 211/17/COL - Court Referral - Non-implementation by Iceland of Directive 2011/61 on Alternative Investment Fund Managers - AIFMD

Document 884264

PRS 885253

PRS ISL 885254

The College adopted a Decision to bring a matter against Iceland before the EFTA Court in accordance with Article 31(2) of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice due to the failure by Iceland to adopt the measures necessary to implement the Act referred to at points 30, 31bb, 31eb, 31i and 31d of Annex IX to the Agreement on the European Economic Area (Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010), as adapted to the EEA Agreement by Protocol 1, into its national law, as Decision No. 211/17/COL. The College agreed to inform the public by means of a press release.

10. Decisions taken by delegation procedure

None

11. Decisions taken by written procedure

None

12. Other business

None

13. Minutes of the College Meeting 29 - Wednesday 13 December 2017

Document 886844

For approval.

Sven Erik Svedman
President

Carsten Zatschler
Director

This document has been electronically signed by Carsten Zatschler, Sven Erik Svedman.