

INSTRUCTIONS TO ACCESS TO THE 'DXA' PROCEDURE FOR A FOREIGN ENTITY

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1 INTRODUCTION AND APPLICABLE LAW

CNMV has included in its Virtual Office (“Sede electrónica”) a new service so that **foreign entities** can access to the the procedure ‘DXA- Delegación del envío de IIC extranjeras del estado Ao1’.

Entities marketing/distributing foreign CIS within the scope of application of Circular 2/2017¹, must submit to the CNMV the statistical information set out in Section 2 of Rule 5.

As stated in Section 3 of Rule 5, distributors may delegate the sending of the information to an appointed person. The CNMV must be notified of any such delegation agreement.

Notification must be done through the procedure ‘DXA- Delegación del envío de IIC extranjeras del estado Ao1’ on the CNMV Virtual Office.

Foreign entities marketing/distributing foreign CIS in Spain, could access to CNMV Virtual Office through this new service instead of through the procedure ‘Acreditación y solicitud de certificado electrónico, para las personas jurídicas’.

With this new service a username and a password will be assigned so that the entity will get access to CNMV Virtual Office, but only to the DXA procedure.

2 REQUIREMENTS FOR THE USE OF THE NEW SERVICE

These are the steps to be followed:

- The **foreign entity** marketing/distributing foreign CIS in Spain, must complete the following [form](#). It will be necessary to provide an e-mail address that will be used for communications made in relation to the request.
- After completing the form properly, the user will have to enter a security code (CAPTCHA-type), and then submit the form through CNMV Virtual Office.
- If all the data entered are correct, the notifying entity will receive by e-mail a "validation code" which must be entered on the subsequent form. Conversely, if on this first screen there is a problem (the user has not filled in an obligatory field or has completed a field

¹ Circular 2/2017, de 25 de octubre, de la Comisión Nacional del Mercado de Valores, por la que se modifica la Circular 2/2011, de 9 de junio, sobre información de las instituciones de inversión colectiva extranjeras inscritas en los Registros de la Comisión nacional del Mercado de Valores.

incorrectly – e.g. the field format) the registration will be rejected and access will have to be requested once again.

- After entering the validation code, CNMV will receive the user's registration and carry out the checks regarding the identity (entity, contact person, contact phone number and corporate e-mail address) of the person who has registered on the previous screen.
- If the verification is satisfactory, the notifying entity will receive an e-mail in which it will be informed of its registration on the system. It will be assigned access credentials (a username and a password), which must be used later to access the DXA procedure.