

Chapter 22. Fees

§ 360

The Danish Financial Supervisory Authority (Finanstilsynet) may collect amounts up to Finanstilsynet's appropriation in the Finance Act, including expected expenses for lawyers and deducting revenue from the sale of goods and services, as fees from the companies subject to Finanstilsynet's supervision, cf. §§ 361-368.

Subsection 2. Tasks performed by Finanstilsynet pursuant to § 344, subsection 4, against payment, are invoiced separately and are not included in the fee collection under subsection 1.

Subsection 3. Finanstilsynet collects the appropriation for Finansiell Stabilitet in the Finance Act from banks, mortgage credit institutions, and investment firms authorized to provide or perform one or both of the investment services or activities mentioned in Annex 1, Section A, Nos. 3 and 6, of the Act on Investment Firms and Investment Services and Activities. The fee is distributed in proportion to each company's share of the total book balance of the companies covered by the first sentence. A minimum fee of DKK 2,000 is always imposed.

§ 361

The following physical and legal persons covered by this Act and the Act on Insurance Business pay an annual base amount to Finanstilsynet:

1) Arbejdsmarkedets Erhvervssikring pays DKK 27,000. 2) Arbejdsmarkedets Tillægspension (ATP) pays DKK 4,922,000. 3) CO2 quota bidders pay DKK 18,400. 4) An operator of financial digital infrastructure pays DKK 119,000. However, if the operator has fewer than 25 full-time employees on average in a financial year, the operator pays DKK 2,200. The first and second sentences do not apply to an IT operator of a retail payment system designated as an operator of financial digital infrastructure. 5) The Guarantee Fund for Non-Life Insurance Companies pays DKK 111,000. 6) Each financial holding company, investment firm holding company, and insurance holding company pays DKK 11,000. 7) Each issuer of collateralized mortgage obligations and ISPV bonds and similar companies pays DKK 22,500 per series. 8) Banks, mortgage credit institutions, and investment firms authorized to provide or perform one or both of the investment services or activities mentioned in Annex 1, Section A, Nos. 3 and 6, of the Act on Investment Firms and Investment Services and Activities pay a total of DKK 4,200,000. The fee is distributed in proportion to each company's share of the total book balance of the companies covered. A minimum fee of DKK 4,400 is always imposed. 9) Crowdfunding service providers authorized by Finanstilsynet under Article 12, subsection 1, of Regulation 2020/1503/EU on European crowdfunding service providers for business, which are not banks, investment firms, payment institutions, or e-money institutions, pay an annual base amount to Finanstilsynet of 10.5 per mille of their costs for wages, commissions, and bonuses, but at least DKK 7,500. 10) Crowdfunding service providers authorized by Finanstilsynet under Article 12, subsection 1, of Regulation 2020/1503/EU on European crowdfunding service providers for business, which are investment firms, payment institutions, or e-money institutions, pay an annual fee to Finanstilsynet of DKK 7,500. 11) An issuer of asset-based tokens authorized by Finanstilsynet under § 332 a, subsection 1, pays annually to Finanstilsynet the following:

a) DKK 35,000 when the sum of the issuer's average outstanding asset-based tokens in the second half of the previous calendar year and the first half of the current calendar year is less than DKK 100 million.

b) DKK 100,000 when the sum of the issuer's average outstanding asset-based tokens in the second half of the previous calendar year and the first half of the current calendar year is between DKK 100 million and DKK 1 billion.

c) DKK 600,000 when the sum of the issuer's average outstanding asset-based tokens in the second half of the previous calendar year and the first half of the current calendar year is greater than DKK 1 billion.

12) A provider of crypto asset services authorized by Finanstilsynet under § 332 c, subsection 1, pays an annual base amount to Finanstilsynet of 12.5 per mille of their costs for wages, commissions, and bonuses, but at least DKK 20,000.

Subsection 2. The following physical and legal persons covered by the Capital Markets Act pay an annual base amount to Finanstilsynet:

1) An operator of a regulated market pays DKK 216,000 plus DKK 1,300 per financial instrument listed for trading at the end of the year. The fee may not exceed DKK 5,415,000. 2) A company operating a multilateral trading facility pays DKK 162,000 plus DKK 1,300 per financial instrument listed for trading at the end of the year. The fee may not exceed DKK 1,462,000. 3) A company operating an organized trading facility pays DKK 108,000 plus DKK 1,300 per financial instrument listed for trading at the end of the year. The fee may not exceed DKK 758,000. 4) An operator of a regulated market authorized to operate a CO2 auction platform pays, in addition to the fee under No. 1, DKK 54,000. 5) A systematic internalizer pays DKK 54,000 plus DKK 1,300 per financial instrument traded by the systematic internalizer at the end of the year. The fee may not exceed DKK 325,000. 6) Central securities depositories (CSDs) authorized under Regulation (EU) No. 909/2014 of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories, cf. § 211, subsection 2, No. 7, of the Capital Markets Act, pay DKK 4,110,000. 7) An approved publication arrangement (APA) and an approved reporting mechanism (ARM) authorized under Regulation (EU) No. 600/2014 of 15 May 2014 on markets for financial instruments and exempted under Article 2, subsection 3, of the Regulation pay DKK 725,000 per type of APA or ARM offered. 8) Central counterparties (CCPs) authorized under Regulation (EU) No. 648/2012 of 4 July 2012 on OTC derivatives, central counterparties, and trade repositories, cf. § 211, subsection 2, No. 4, of the Capital Markets Act, pay DKK 725,000 to finance supervisory activities. 9) Central counterparties (CCPs) pay DKK 425,000 to finance settlement tasks. 10) Financial companies, financial holding companies, and insurance holding companies whose transferable securities are listed for trading on a regulated market and whose market value of traded transferable securities is DKK 1 billion or more at the end of the year pay DKK 89,000. If the market value of traded transferable securities is DKK 250 million or more but less than DKK 1 billion at the end of the year, DKK 44,500 is paid. If the market value of traded transferable securities is less than DKK 250 million at the end of the year, DKK 22,250 is paid. Departments of Danish UCITS that have issued shares listed for trading on a regulated market pay DKK 11,125.

§ 362

Investment firms pay annually 10.5 per mille of their costs for wages, commissions, and bonuses. A minimum fee of DKK 15,000 is always imposed.

Subsection 2. Investment management companies pay annually 10.5 per mille of their costs for wages, commissions, and bonuses. Managers of alternative investment funds domiciled in Denmark, who are authorized to manage alternative investment funds, pay annually 10.5 per mille of their costs for wages, commissions, and bonuses. A minimum fee of DKK 20,000 is always imposed.

Subsection 3. Managers domiciled in Denmark, who are registered by the Danish Financial Supervisory Authority (Finanstilsynet) as managers of European social entrepreneurship funds or as managers of qualified venture capital funds, pay annually 10.5 per mille of their costs for wages, commissions, and bonuses. A minimum fee of DKK 5,000 is always imposed.

Subsection 4. Reinsurance intermediaries, cf. the Insurance Mediation Act, pay annually an amount of DKK 33,500 to Finanstilsynet.

Subsection 5. Insurance intermediaries, cf. the Insurance Mediation Act, pay annually 3.0 per mille of their commissions and other remuneration, cf. however subsections 6 and 7. A minimum fee of DKK 2,000 is always imposed.

Subsection 6. An insurance intermediary, cf. the Insurance Mediation Act, who pays fees under §§ 363 or 363 a, is not required to pay fees under subsection 5.

Subsection 7. An insurance intermediary, cf. the Insurance Mediation Act, who is the managing company in an insurance administration community, is not required to pay fees under subsection 5.

§ 363

Banks, companies covered by the Act on a Ship Financing Institute, and other savings companies than those mentioned in § 361, subsection 1, No. 4, pay annually 49.4% of the difference between Finanstilsynet's expenses and the fees paid under §§ 361 and 362.

Subsection 2. The fee is distributed in proportion to each company's share of the total debt and guarantee obligations of the companies covered by subsection 1. A minimum fee of DKK 2,000 is always imposed.

§ 363 a

Branches in Denmark of foreign companies, which are authorized to carry out the activities mentioned in §§ 7-10 a of this Act and § 14 of the Insurance Business Act, in a country within the European Union or a country with which the Union has entered into an agreement in the financial area, pay annually a fee to Finanstilsynet of 15% of what companies of similar type and size with Danish authorization must pay under § 363 and §§ 364-366. A minimum fee of DKK 2,000 is always imposed.

Subsection 2. If a supervisory college is established, branches of foreign insurance companies pay 20% of what companies of similar type and size with Danish authorization must pay under §§ 365 and 366.

Subsection 3. If a supervisory college is established, branches of foreign credit institutions pay 50% of what companies of similar type and size with Danish authorization must pay under §§ 363 and 364.

Subsection 4. If the branch's calculated systemic importance exceeds 100 basis points, cf. § 308, subsection 2, branches of foreign credit institutions pay 80% of what companies of similar type and size with Danish authorization must pay under §§ 363 and 364. This also applies to foreign groups with multiple branches of credit institutions in Denmark, where a supervisory college is established, and where the calculated systemic importance collectively for the branches exceeds 100 basis points, cf. § 308, subsection 2. Similarly, this applies to credit institution branches in foreign groups with one or more branches and with one or more banks or mortgage credit institutions in Denmark, where a supervisory college is established, and where the calculated systemic importance collectively for the branches and banks or mortgage credit institutions exceeds 100 basis points, cf. § 308, subsection 2.

§ 363 b

Branches in Denmark of foreign credit institutions and investment companies, which are authorized to carry out the activities mentioned in § 13, subsection 1, of the Act on Investment Firms and Investment Services and Activities, in a country within the European Union or a country with which the Union has entered into an agreement in the financial area, pay annually a fee to Finanstilsynet of DKK 8,000.

Subsection 2. Subsection 1 applies correspondingly when the business is carried out in Denmark through tied agents established in Denmark.

Subsection 3. Branches in Denmark of foreign investment companies and credit institutions, which are authorized to carry out the activities mentioned in § 13, subsection 1, of the Act on Investment Firms and Investment Services and Activities, in a country outside the European Union, which the Union has not entered into an agreement with in the financial area, pay annually a fee to Finanstilsynet of DKK 15,000.

Subsection 4. Foreign credit institutions and investment companies, which are authorized to carry out the activities mentioned in § 13, subsection 1, of the Act on Investment Firms and Investment Services and Activities, in a country outside the European Union, which the Union has not entered into an agreement with in the financial area, and for which the European Commission has not adopted a decision as referred to in Article 47, subsection 1, of the European Parliament and Council Regulation (EU) No. 600/2014 of 15 May 2014 on markets for financial instruments, or where such a decision is no longer valid, and which provide cross-border services with investment services and activities in Denmark, pay annually a fee to Finanstilsynet of DKK 8,000.

§ 364

Mortgage credit institutions pay annually 13.2% of the difference between Finanstilsynet's expenses and the fees paid under §§ 361 and 362.

Subsection 2. The fee is distributed in proportion to each company's share of the total book balance of the companies covered by subsection 1. A minimum fee of DKK 2,000 is always imposed.

§ 365

Insurance companies conducting life insurance business and occupational pension funds pay annually 18.3% of the difference between Finanstilsynet's expenses and the fees paid under §§ 361 and 362.

Subsection 2. The fee is divided into two equal parts. One part of the fee is distributed in proportion to each company's share of the total gross premiums and membership contributions of the companies covered by subsection 1. The other part of the fee is distributed in proportion to each company's share of the total balance of the companies covered by subsection 1, reduced by the capital base for group 1 insurance companies and the basic capital for group 2 insurance companies and occupational pension funds. A minimum fee of DKK 2,000 is always imposed.

§ 366

Insurance companies not conducting life insurance business pay annually 14.7% of the difference between Finanstilsynet's expenses and the fees paid under §§ 361 and 362.

Subsection 2. The fee is distributed in proportion to each company's share of the total direct and indirect gross premium income plus gross claims of the companies covered by subsection 1, disregarding negative premium income. A minimum fee of DKK 2,000 is always imposed. Insurance companies covered by § 251 of the Insurance Business Act, however, pay a minimum fee of DKK 800.

§ 367

Danish UCITS and managers of alternative investment funds authorized to manage alternative investment funds under § 11 of the Act on Managers of Alternative Investment Funds, etc., pay annually 4.4% of the difference between Finanstilsynet's expenses and the fees paid under §§ 361 and 362.

Subsection 2. The fee is distributed among the companies with DKK 10,000 per Danish UCITS and DKK 10,000 per alternative investment fund managed by a manager of alternative investment funds covered by subsection 1. Furthermore, Danish UCITS must pay DKK 3,000 per department in each UCITS, and managers of alternative investment funds covered by subsection 1 must pay DKK 2,000 per department in each alternative investment fund. The remaining fee is distributed in proportion to each company's share of the total balance of the companies covered by subsection 1.

§ 368

The calculation of fees from companies covered by § 360, subsection 3, and §§ 362-367 is based on information in the latest annual report for the most recent financial year or, in the absence of such, the latest submitted financial reporting. For insurance intermediaries, the calculation is based on the latest submitted income specification. For crowdfunding service providers, the calculation is based on the latest submitted report under § 343 c, unless a crowdfunding service provider must pay fees under § 361, subsection 1, No. 10. For issuers of asset-based tokens, the calculation is based on the latest submitted report under § 332 f. For providers of crypto asset services, the calculation is based on the latest submitted report under § 332 g.

Subsection 2. Full fee liability applies to any company that has been under supervision for part of the relevant calendar year. Fee payment awaits the total fee calculation.

Subsection 3. If two or more companies under Finanstilsynet's supervision merge, the continuing company pays the discontinued company's fee.

Subsection 4. If a company ceases to be under supervision in a manner other than by merger, the fee for the calendar year in which the company ceases is determined as follows: 1) Companies covered by § 361 pay the base amount. 2) Companies covered by § 362 pay the fixed per mille in relation to the fee base in the previous year's annual report or income specification. If the previous year's annual report or income specification has not been submitted to Finanstilsynet at the time of cessation, the fee is calculated in relation to the fee base in the latest financial reporting or income specification. 3) Companies covered by §§ 363-367 pay the percentage from the latest fee collection in relation to the fee base in the latest annual report. If the latest annual report has not been submitted to Finanstilsynet at the time of cessation, the fee is calculated in relation to the fee base in the latest financial reporting.

Subsection 5. Finanstilsynet may, in special cases, reduce the fee.

§ 369

The fees for the relevant year are collected at the beginning of December with a payment deadline at the end of the year.

§ 370

Surplus and deficit are regulated via a savings account.

Subsection 2. Any difference between the collected fee and the actually paid fee is transferred as a lump sum to fee collection for the following financial year.
