

Old PFS	New PFS	Old article	New article	Old capital EUR	New capital EUR
Investment firms					
Financial advisors	Investment advisors	25	24	125,000	50,000
Brokers	Brokers in financial instruments	26	24-1	370,000	50,000
Commission agents	Commission agents	24 A	24-2	620,000	125,000
Private portfolio managers	Private portfolio managers	24 B	24-3	620,000	125,000
Professionals acting for their own account	Professionals acting for their own account	24 C	24-4	1,500,000	730,000
Market makers	Market makers	27	24-5	2,500,000	730,000
Underwriters	Underwriters of financial instruments	24 E	24-6	2,500,000	with a firm commitment: without a firm commitment:
Distributors of units/shares of UCIs	Distributors of units/shares of UCIs	24 D	24-7	Accepting payments 1,500,000 Not accepting payments 250,000	Accepting payments 125,000 Not accepting payments 50,000
N/A	Financial intermediation companies ("Sociétés d'intermédiation financière")	N/A	24-8	N/A	125,000
N/A	Investment firms operating a MTF in Luxembourg	N/A	24-9	N/A	730,000
PFS other than investment firms					
Registrar and transfer agents	Registrar agents	24 G	25	1,500,000	125,000
Professional custodians of securities or other financial instruments	Professional custodians of financial instruments	24 F	26	2,500,000	730,000
N/A	Operators of a regulated market authorised in Luxembourg	N/A	27	N/A	730,000
Operators of payment and securities settlement systems	Operators of payment and securities settlement systems	28-1	28-1	125,000	125,000
Currency exchange dealers	Currency exchange dealers	28-2	28-2	125,000	50,000
Debt recovery	Debt recovery	28-3	28-3	125,000	50,000
Professionals performing credit offering	Professionals performing credit offering	28-4	28-4	1,500,000	730,000
Professionals performing securities lending	Professionals performing securities lending	28-5	28-5	2,500,000	730,000
Professionals offering money transfer services	Professionals offering money transfer services	28-6	28-6	1,500,000	370,000
Administrators of collective savings funds	Administrators of collective savings funds	28-7	28-7	125,000	125,000
Management companies of non-coordinated UCIs	Management companies of non-coordinated UCIs	28-8	28-8	1,500,000	125,000
PFS exercising a complementary or connected activity					
Domiciliation agents of companies	Domiciliation agents of companies	29	29	370,000	125,000
Client communication agents	Client communication agents	29-1	29-1	370,000	50,000
Administrative agents of the financial sector	Administrative agents of the financial sector	29-2	29-2	1,500,000	125,000
IT systems and communication networks operators of the financial sector	Primary IT systems operators of the financial sector	29-3	29-3	1,500,000	370,000
	Secondary IT systems and communication networks operators of the financial sector		29-4		50,000
Professionals performing services of setting up and management of companies	Professionals performing services of setting up and management of companies	29-4	29-5	370,000	125,000

New status created in 2007
Change of categories proposed in 2007

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