Explanation registers

Licences
The registers contain licences that have been granted by De Nederlandsche Bank (DNB) or by the Authority for the Financial Markets (AFM). Financial undertakings must obtain a licence from DNB or AFM in order to be permitted to pursue their business in the Netherlands. The licensed undertakings are subject to ongoing supervision by DNB or AFM.

However, certain undertakings are not subject to the licensing requirement or to a prohibition because they have been exempted, are covered by a statutory exception or have been granted dispensation by DNB or AFM.

Which undertakings are registered?
Together with AFM, DNB keeps a register, which includes:

- undertakings having obtained a licence from AFM or DNB;
- notified foreign undertakings pursuing their business in the Netherlands (through a Dutch-based branch or through free movement of services) on the basis of the so-termed single European licence;
- undertakings having obtained dispensation from DNB or AFM. These undertakings are not subject to supervision by DNB or AFM. If an undertaking has been granted partial dispensation (from certain statutory requirements), it is supervised by DNB or AFM;
- undertakings which have been exempted from the licensing requirement or from a prohibition, the exemption having been granted subject to the condition that DNB should be informed of the performance of the activities concerned.

Close cooperation between DNB and AFM
The Dutch supervisory model for the financial markets, known as the Twin Peaks model, relies on two supervisory authorities:

- DNB for prudential supervision (supervision aimed at the soundness of individual institutions and contributing to the stability of the financial sector) and
- AFM for conduct of business supervision (supervision aimed at an orderly and transparent market process, appropriate conduct on the part of market operators and consumer protection).

Depending on the nature of their business, the undertakings included in this register are subject to supervision by AFM and/or DNB.

- More information about prudential supervision
- More information about conduct of business supervision

Notifications
The registers further contain the compulsory notifications. According to the law financial undertakings and shareholders have to notify these compulsory notifications to AFM. These notifications can only be found in the registers on the AFM-website (www.afm.nl).

Update service AFM
If you would like be informed about any changes made in the registers of AFM you can subscribe to the AFM update service. You can select this option in the menu on the left handside.