

COMMUNIQUE

■ COMMUNIQUÉ RELATING TO PAYMENT SERVICES

Pursuant to Article 116(1) of the law of 10 November 2009 on payment services (the "Law"):

"(...) the legal persons under Luxembourg law which started the activities of payment institutions, in accordance with the national law in force, before 25 December 2007 are allowed to continue those activities within Luxembourg until 30 April 2011 without holding an authorisation (...). If such persons have not obtained authorisation within this period they shall be prohibited, in accordance with Article 4, to continue to provide payment services as from 1 May 2011".

The CSSF invites the legal persons under Luxembourg law likely to fall within the scope of Article 116(1) of the Law to contact the CSSF by 30 April 2011 at the latest in order to start, if applicable, an authorisation procedure as laid down in Article 7 of the Law.

A French version of the Law is available on CSSF website: www.cssf.lu

