

Australia and the PRC now part of Luxembourg's third country regime for investment services

Insights - 11/08/2022

Eligible companies in Australia and the People's Republic of China are now able to provide cross-border investment activities or services, as well as ancillary services, to professional clients and eligible counterparties in Luxembourg on a cross-border basis.

The change follows new regulation issued on 20 July 2022 by the Luxembourg Financial Sector Supervisory Authority (the **CSSF**), which amended previous regulation from 29 June 2020, and extended the list of third countries able to provide investment services in Luxembourg according to Article 32-1 of the Law on the financial sector (the **LFS**) to include the two jurisdictions (the **Extension**). Australia and the People's Republic of China will now be treated by the CSSF as applying equivalent supervision and authorisation rules to firms having their central administration or registered office in these countries.

This Extension allows financial institutions located in Australia and the People's Republic of China to perform investment activities or services as well as ancillary services to professional clients and eligible counterparties in Luxembourg on a cross-border basis, with or without establishing a branch, provided that, inter alia, they are subject in their home country to supervision and approval rules that the CSSF considers equivalent to those laid down by the LFS.

For any further information on the Luxembourg third country regime for investment services, please refer to our previous briefing on the [subject](#).

As of today, the list of third country firms that may perform investment activities or services in Luxembourg pursuant to Article 32-1 of the LFS features Canada, Switzerland, USA, Japan, Hong Kong, Singapore, the United Kingdom, Australia and the People's Republic of China.

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