(b) Banking and other financial services

With respect to Cross-border trade in services – Market access, National treatment:

In **HU**: Non-EEA companies may provide financial services or engage in activities auxiliary to financial services solely through a branch in HU.

With respect to Investment liberalisation – Market access, National treatment:

In **BG**: The persons who manage and represent the bank shall be personally present at its management address. The financial institution shall have its main business in the territory of Bulgaria.

In **HU**: The board of directors of a credit institution shall have at least two members recognised as resident according to foreign exchange regulations and having had prior permanent residency in HU for at least one year.

Branches of non-EEA investment fund management companies may not engage in the management of European investment funds and may not provide asset management services to private pension funds.

In **RO**: Market operators are legal persons set up as joint stock companies according to the provisions of the Company law. Alternative trading systems can be managed by a system operator set up under the conditions described above or by an investment firm authorised by CNVM.

In **SE**: A founder of a savings bank shall be a natural person resident in a Member State of the EEA.

With respect to Market access only:

In **PT**: Pension fund management may be provided only by specialised companies incorporated in PT for that purpose and by insurance companies established in PT and authorised to take up life insurance business, or by entities authorised to provide pension fund management in other Member States of the European Union. Direct branching from non-European Union countries is not permitted.

In **SI**: A pension scheme may be provided by a mutual pension fund (which is not a legal entity and is therefore managed by an insurance company, a bank or a pension company), a pension company or an insurance company. Additionally, a pension scheme can also be offered by pension scheme providers established in accordance with the regulations applicable in a Member State of the European Union.