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

In **AT**: In order to obtain a licence to open a branch office, foreign insurers must have a legal form corresponding or comparable to a joint stock company or a mutual insurance association in their home country. The management of a branch office must consist of at least two natural persons resident in AT.

In **BG**: Before establishing a branch or agency to provide insurance, a foreign insurer or re-insurer must have been authorised to operate in its country of origin in the same classes of insurance as those it wishes to provide in BG. Residency requirement for the members of managing and supervisory body of (re)insurance undertakings and every person authorised to manage or represent the (re)insurance undertaking.

In **ES**: Before establishing a branch or agency in Spain in order to provide certain classes of insurance, a foreign insurer must have been authorised to operate in the same classes of insurance in its country of origin for at least five years.

In **PT**: In order to establish a branch or agency, foreign insurance companies need to demonstrate prior operational experience of at least five years.

In **PT**, **ES** and **BG**: Direct branching is not permitted for insurance intermediation, which is reserved to companies formed in accordance with the law of a Member State of the European Union.

With respect to Investment liberalisation – Market access:

In **EL**: The right of establishment does not cover the creation of representative offices or other permanent presence of insurance companies, except where such offices are established as agencies, branches or head offices.

With respect to National treatment only:

In **SE**: Insurance mediation undertakings not incorporated in the European Union may establish only through a branch.

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

In **IT**: European Union nationality is required for the practice of the actuarial profession, except for foreign professionals who may be allowed to practice based on reciprocity.