



Organisme de centralisation des  
oppositions sur titres au porteur

## **Registering institution of stops on bearer securities**

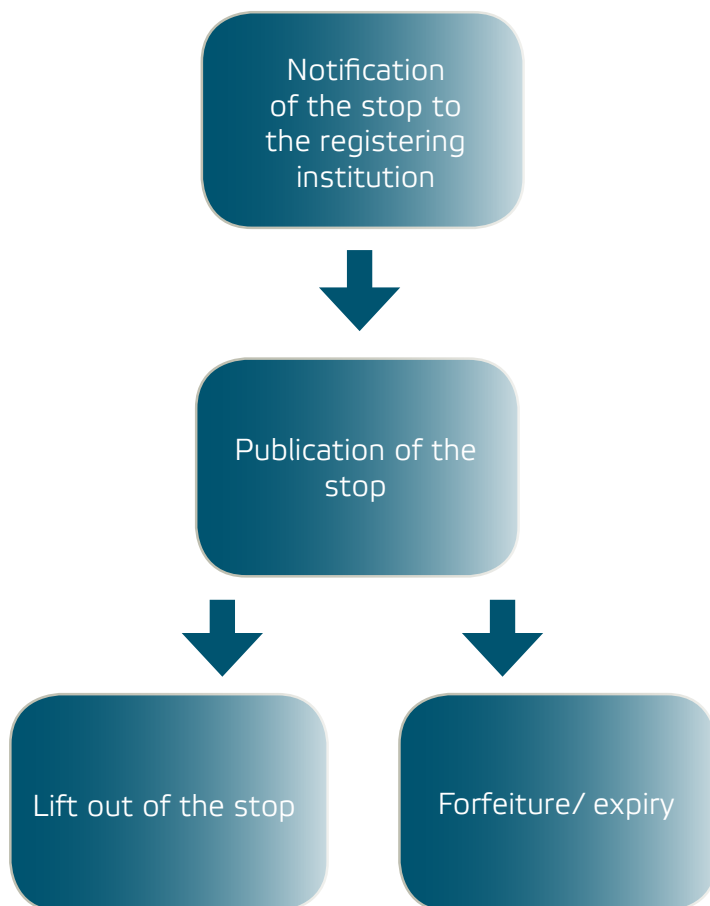
October 2017

# Stops on bearer securities

Any person or entity who has been involuntary deprived (e.g. as result of a theft or a loss) of a Luxembourg or foreign bearer security may place a stop on such security in Luxembourg.

Once published, the stop has two main effects :

- It prevents the payment or the reimbursement of the security to a third person and,
- It protects the rights of the opponent attached to the security and the countervalue during the stop period.



## 3. Lift out - forfeiture

When the opponent regains possession of the security, he/she can terminate the stop (lift out). Any third person holding a stopped security may bring an action before the president of the district court of Luxembourg to terminate the stop (lift out). The stop is cancelled as a consequence of the lift out in both of the above cases.

## 1. Notification of the stop

The dispossessed holder (the opponent) may notify a stop to the registering institution by:

- deed of a bailiff;
- registered letter;
- declaration made directly in the premises of the registering institution.

The application form to be filed in is available on the website of the Luxembourg Stock Exchange [www.bourse.lu](http://www.bourse.lu). If all conditions are matched, the registering institution will send an invoice to the opponent.

## 2. Publication of the stop

After the opponent has paid the invoice, the stop is published on the website of the Luxembourg Stock Exchange (paying access).

The registering institution will inform of the stop both the issuer of the security and the paying agent in Luxembourg.

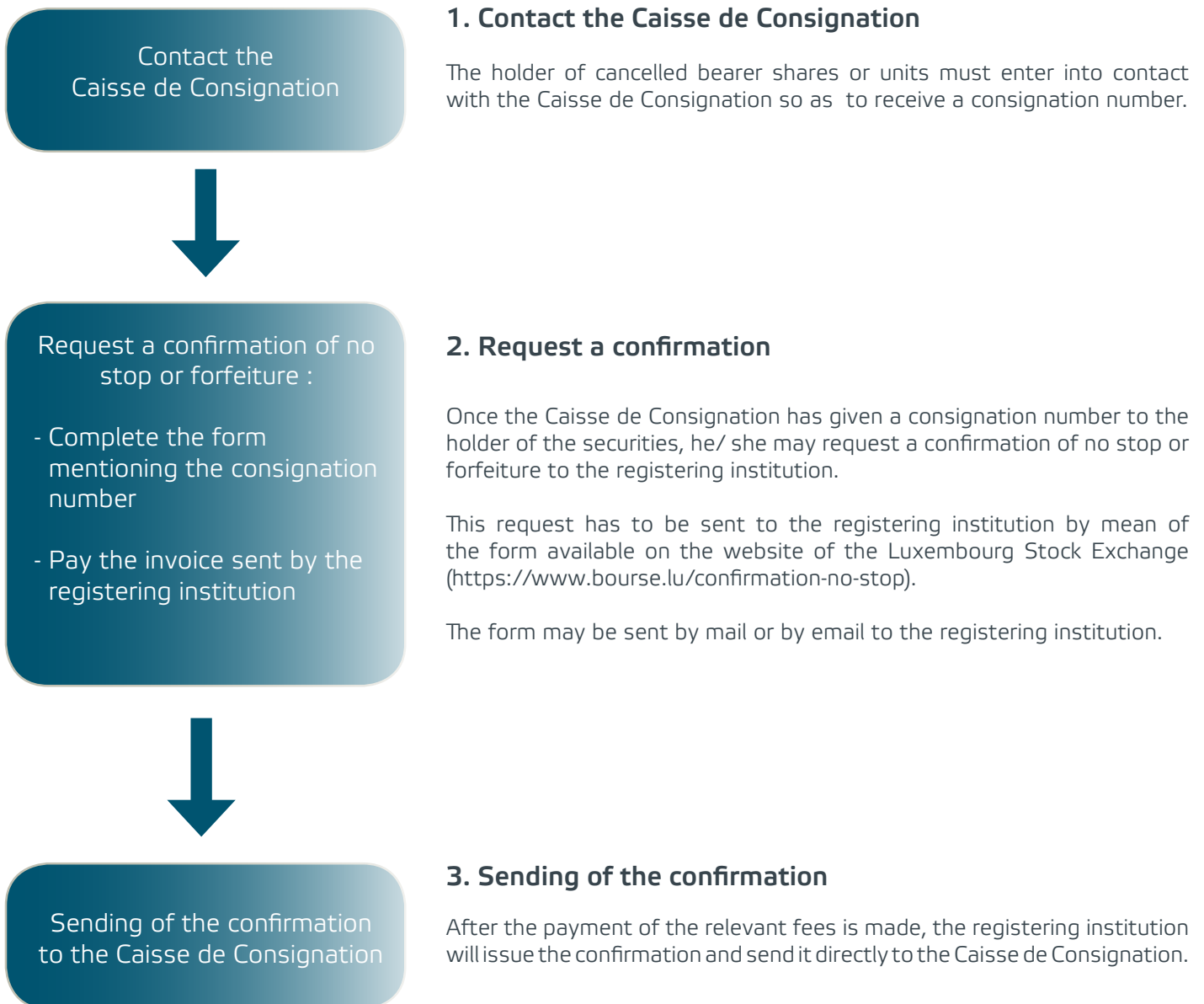
If there was no application for the termination of a stop, a security on the list of stopped securities will be automatically forfeited after four calendar years. The four years are counted from the beginning of the calendar year following the year in which the publication of the stop took place. The forfeiture will give the opponent the right and authority to request the payment or the replacement of the security.

## Fees

- 15 € per security
- Minimum 300 €
- Maximum 500 €

# Confirmation of no stop or forfeiture

Pursuant to the law of 28 July 2014, bearer shares or units issued by Luxembourg companies must have been deposited before 17 February 2016 with a specifically appointed depository. Securities that have not been immobilised must be cancelled and the corresponding funds must be transferred to the Caisse de Consignation.



## Fees

- Request of confirmation for 1 security : 350 € (excluding VAT)
- Request of confirmation for more than one security with the same ISIN:  
Basic rate 500 € + 15 € per security (excluding VAT)

# Opening Hours

## **Monday to Friday**

09h00 – 12h00

The registering institution is open on the normal business days of the Luxembourg Stock Exchange

## **Organisme de centralisation des oppositions sur titres au porteur**

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