

Please note: a revised version of this Technical Note is being consulted on [here](#) to reflect amendments made to the DTRs to implement the Transparency Directive Amending Directive 2013/50/EU which come into force on 26 November 2015

## UKLA Technical Note

# Equivalence arrangements for third country issuers

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Ref: UKLA / TN / 503.1

DTR 4.4.8

The Transparency Directive (TD) allows us to exempt third country issuers from certain aspects of our periodic financial reporting requirements, if we are satisfied that the domestic regulation of the home state of the third country issuer is equivalent to our rules. Where we deem the relevant legislation in a third country to be equivalent, issuers from that jurisdiction will not have to comply with the corresponding provisions in our rules.

In those instances where the European Commission has issued a decision finding the accounting standards used by third country issuers equivalent to EU IFRS, issuers may take advantage of those decisions to use such standards when preparing financial reports produced under the TD. This may enable us to grant declarations of equivalence as far as the reporting requirements of DTR 4 are concerned.

Third country issuers who consider their domestic legislative regime, under which their accounts are compiled, to be equivalent to that of the UK, are invited to open discussions with us. Equivalence will be granted on a country-by-country basis. A list of those countries we deem equivalent to DTR 4 is published on our website.