EFTA COURT

Action brought on 21 December 2017 by the EFTA Surveillance Authority against Iceland.

(Case E-13/17)

An action against Iceland was brought before the EFTA Court on 21 December 2017 by the EFTA Surveillance Authority, represented by Carsten Zatschler, Catherine Howdle and Ingibjörg Ólöf Vilhjálmsdóttir, acting as Agents of the EFTA Surveillance Authority, 35 Rue Belliard, B-1040 Brussels.

The EFTA Surveillance Authority requests the EFTA Court to:

1. **Declare that Iceland has failed to fulfil its obligations under Article 7 of the EEA Agreement by failing to make the Act referred to at point 31bbe of Annex IX to that Agreement (*Commission Delegated Regulation (EU) 2015/514 of 18 December 2014 on the information to be provided by competent authorities to the European Securities and Markets Authority pursuant to Article 67(3) of Directive 2011/61/EU of the European Parliament and of the Council*), as adapted by Protocol 1 to the EEA Agreement, part of its internal legal order.**

2. **Order Iceland to bear the costs of these proceedings.**

Legal and factual background and pleas in law adduced in support:

- The application addresses Iceland's failure to comply, no later than 12 September 2017, with a reasoned opinion delivered by the EFTA Surveillance Authority on 12 July 2017 regarding that State's failure to implement into its national legal order *Commission Delegated Regulation (EU) 2015/514 of 18 December 2014 on the information to be provided by competent authorities to the European Securities and Markets Authority pursuant to Article 67(3) of Directive 2011/61/EU of the European Parliament and of the Council*, as referred to at point 31bbe of Annex IX to the Agreement on the European Economic Area, and as adapted to that Agreement by way of Protocol 1 thereto ("the Act").

- The EFTA Surveillance Authority submits that Iceland has failed to fulfil its obligations under Article 7 of the EEA Agreement by failing to adopt the measures necessary to implement the Act within the time prescribed.