

# Guideline on the rules on the Danish Emission Trading Registry

This guideline describes the rules for having an account in the Danish Kyoto Registry and in the Union Registry (collectively referred to as the Danish Emission Trading Registry).



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## 1. Introduction

This guideline describes the legal aspects of opening, having, closing or transferring accounts in the Danish Emission Trading Registry. The guideline is primarily based on Executive Order 1636 of 13/12/2017 (also referred to as the Order) and EU Commission Regulation establishing a Union Registry No. 389/2013 (also referred to as the Commission Regulation). In addition, the guideline also refers to other relevant legislation.

### 1.1. About the Danish Emission Trading Registry

The Danish Emission Trading Registry consists of two registries: The Danish Kyoto Registry and the Union Registry.

The Danish Kyoto Registry has been established to keep an account of the Danish state's climate commitments in relation to the Kyoto Protocol. Private persons can create an account in the Danish Kyoto Registry in order to participate in projects aimed at reducing greenhouse gas emissions (CDM projects). Accounts in the Danish Kyoto Registry can only contain credits and not greenhouse gas emission allowances.

The Union Registry is a joint registry for all national allowance registries in the EU Emissions Trading System. Operators and aircraft operators covered by the EU's greenhouse gas emission allowance scheme must set up an account in the Union Registry. When a company is covered by the greenhouse gas emission allowance scheme, they are required to monitor and offset their emission of greenhouse gases by surrendering a corresponding number of greenhouse gas emission allowances every year. Accounts in the Union Registry may contain both greenhouse gas emission allowances and the types of CDM credits allowed in the EU. Trade with greenhouse gas emission allowances takes place in the Union Registry.

Companies and natural persons can also choose to open certain types of accounts themselves in the Danish Emission Trading Registry. There are different types of accounts that an company or natural person may have:

- Operator holding accounts and aircraft operator holding accounts. These account types are for the companies covered by the greenhouse gas emission allowance scheme.
- Trading accounts and person holding accounts may be created by natural or legal persons who voluntarily wish to participate in the greenhouse gas emission allowance market. Person holding accounts can be set up either in the Union Registry or in the Danish Kyoto Registry.
- Verifier accounts are for accredited verifiers who can verify the emissions of ETS companies. No action can be taken from these accounts.

The Danish Business Authority administers the Danish part of the Union Registry and the Danish Kyoto register and is designated as the national administrator in the Commission Regulation. The registries have the same interface and are collectively referred to as the Danish Emission Trading Registry.

### 1.2. The organisation of the guideline

The guideline is broken down according to the most common processes: opening an account, transferring an account, closure of an account and transactions. If there are special rules associated with one type of account, there will be a separate section on this. Rules on account representatives, including the types of account representatives and how to add and delete account representatives, are explained in Section 2.6.

In addition, there is a chapter on common provisions, where rules on fees, personal data, common requirements for documentation, etc. are described. Here you can read about general issues concerning the provisions regulating the power to bind, procuration, verification and legalisation of documents.

Throughout, the guideline will refer to relevant legal provisions in the rules. The relevant legal references are listed in the titles of the sections, unless otherwise stated in the sections themselves.

Annex 2 provides an overview of relevant legal provisions and links to where they can be found.

### 1.3. Digital solutions

The Danish Business Authority continuously develops digital solutions to facilitate case handling and lighten the work load for companies. According to Section 3 of the Executive Order, the notifier must, as far as possible, use the self-service solution on the Danish website Virk Indberet. By searching for "the Danish Emission Trading Registry" on the Danish website Virk Indberet, you will find various relevant topics such as "add new account representative" or "opening an account" in the list of results. You can find the search results on the Danish website Virk Indberet at <https://indberet.virk.dk/search/virk/co2-kvoteregisteret>.

If the notifier is unable to use the Danish website Virk Indberet, documentation can be submitted by email or regular mail; read more in Section 7.1.1. General information on the Danish Emission Trading Registry in English can be found here: <https://danishbusinessauthority.dk/eu-ets-registry-and-danish-kyoto-registry>. Forms in English can be ordered by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

## 2. Opening accounts

This chapter is about when you can request to open an account with the Danish Emission Trading Registry and identifies the existing requirements - including requirements for documentation.

If a company wants/needs to open an account or if a natural person wants to open an account with the Danish Emission Trading Registry, an account representative must be appointed, who can act on behalf of the account holder (see Section 2.6 on account representatives). There are different documentation requirements depending on the type of account to be set up. As far as this is possible, the Danish Business Authority will retrieve information itself from the Danish Business Register (CVR), Danish civil register (CPR) and the Tax Administration. The Danish Business Authority opens an account within 20 working days of receiving all necessary documentation.

### 2.1. Basic information that must be submitted for opening an account

*(the Commission Regulation, Annex III)*

The information that needs to be provided to open any type of account is specified in Annex III of the Commission Regulation. It includes basic information about the account holder's name, any CVR number, address and contact information and any VAT number. On the Danish website Virk Indberet there is a form for opening accounts which must be completed and submitted to the Danish Business Authority. Basic information must be specified on the form. The form can be found at [https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret\\_Aabning\\_af\\_konto](https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret_Aabning_af_konto).

Forms in English can be ordered by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

In addition to the form, you may need to submit:

- Information about the account holder's provisions regulating the power to bind and an overview of management. If a company's provisions regulating the power to bind and overview of management are not available in the CVR at Virk, this information must be submitted together with the form. This could consist of the company's articles of association and list of the company's executive board and

members of the board of directors. Read more about the provisions regulating the power to bind in Section 7.1.2.

As mentioned above, account representatives must be appointed in connection with opening an account. Section 2.6. reviews the information that should be submitted for account representatives.

## 2.2. ETS companies

*(the Commission Regulation, Article 16, 17)*

When a company is covered by the greenhouse gas emission allowance scheme, cf. Consolidation Act no. 1605 of 14/12/2016 on greenhouse gas emissions, the Danish Energy Agency will ask the Danish Business Authority to set up an operator holding account or an aircraft operator holding account. The Danish Business Authority then contacts the company (account holder) to collect the necessary information about the account holder (see Section 2.1) and about account representatives (see Section 2.6).

## 2.3. Trading accounts and person holding accounts

*(the Commission Regulation, Article 18, 72, Annex IV)*

Trading accounts and person holding accounts are voluntary accounts that a company or private person may request to have created. The account holder requests the opening of an account by completing and submitting the form called "opening an account". Forms in English can be ordered by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

In addition to basic information (see Section 2.1.), which must be completed on the form, the account holder must submit the following information:

1. Information about account representatives (see Section 2.6.).
2. Documentation that the account holder has an open bank account in the EEA (European Economic Area). This is done by requesting certification from the bank. Account numbers must be stated and the certification must be dated and signed.
3. For legal persons (companies) the following must be submitted:
  - a. Evidence that the company is registered. If the company is registered in Denmark, the Danish Business Authority will retrieve the evidence itself based on the CVR number stated on the form.
  - b. VAT registration number. For companies registered in Denmark, the Danish Business Authority will retrieve this itself. It is a requirement that the company is registered for VAT in Denmark.
  - c. Information about beneficial owners (see Section 2.3.1.). If the information is indicated in the Danish Business Register (CVR), the Danish Business Authority will retrieve it itself.
  - d. List of management and provisions regulating the power to bind. If the information is indicated in the Danish Business Register (CVR), the Danish Business Authority will retrieve it itself.
  - e. Copy of the latest annual report or audited accounts or, otherwise, an account stamped by the CFO or the Tax Administration. If the annual report is available in the Danish Business Register (CVR), the Danish Business Authority will retrieve it itself.
  - f. Criminal records for the Executive Board. For persons with permanent residence in Denmark, the Danish Business Authority will instruct the Danish National Police to issue criminal records. To this end, the Danish Business Authority must have information consisting of the full names and civil registration numbers (CPR numbers) of the Executive Board members.

The Danish National Police will send a request for certification to the private e-Boks (electronic mailbox) of the Executive Board members. The request must be accepted within 14 days. For citizens residing outside Denmark, a criminal record must be submitted from their country of permanent residence. See Section 7.1.3 on verification/legalisation of the criminal record and 7.1.4 on translation. N.B. Criminal records from Sweden must be submitted in the unopened envelope from the Swedish police.

4. For natural persons:

- a. Documentation for identification and residence. For persons residing in Denmark, only identification documentation (passport or identification card) must be submitted, consisting of a verified copy. Based on the Danish civil registration number (CPR number) specified on the form entitled "opening of account", the Danish Business Authority can retrieve information regarding name and residence if the information is available in the Danish Civil Register (CPR register).

### 2.3.1. Declaration of beneficial owners of a company

*(Act No. 262 of 16/03/2016 on the introduction of a register of beneficial owners)*

A beneficial owner is a natural person who ultimately directly or indirectly owns or controls a sufficient portion of the ownership or voting rights of a company or who exercises control through other means. A sufficient proportion of ownership or voting rights generally refers to ownership or control of more than 25% of the company. However, this is only an indication of beneficial ownership.

Companies must retrieve information about persons who own or control the company and about which rights they have. Based on this, the companies must make a specific assessment concerning the identification of the beneficial owners of the company.

If a company that wants to open a trading account or person holding account has specified beneficial owners in the Danish Business Register (CVR), the company may refer to this Register. The list of types of companies that must disclose beneficial owners, cf. Act No. 262/2016 on the introduction of a register of beneficial owners, can be found here:

[https://erhvervsstyrelsen.dk/sites/default/files/media/lister\\_over\\_virksomheder\\_der\\_skal\\_registrere\\_ejerforhold.pdf](https://erhvervsstyrelsen.dk/sites/default/files/media/lister_over_virksomheder_der_skal_registrere_ejerforhold.pdf)

If the company has not specified beneficial owners in the Danish Business Register (CVR), a statement must be submitted that indicates the beneficial owners of the company. For European companies, documentation may be found on the E-Justice portal: [https://e-justice.europa.eu/content\\_business\\_registers\\_at\\_european\\_level-105-en.do?clang=en](https://e-justice.europa.eu/content_business_registers_at_european_level-105-en.do?clang=en)

### 2.4. Verifier accounts

*(the Commission Regulation, Article 21, Commission Regulation (EU) No 600/2012)*

As in the case of the other account types, to open an account a form must be completed and submitted via the Danish website Virk Indberet, with information about the account holder (see Section 2.1.) and the account representative(s) (see Section 2.6.). Forms in English can be ordered by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

In addition to basic information (see Section 2.1.), which must be completed on the form, the account holder must submit the following information:

- Valid certificate documenting that the company is accredited as a verifier, cf. Commission Regulation (EU) No 600/2012.

At least one account representative must be appointed in connection with opening a verifier account. The information that must be submitted in this regard is indicated below in Section 2.6.

## 2.5. Grounds for rejection

*(the Commission Regulation, Article 22 (2))*

The Danish Business Authority may refuse to set up a trading or person holding account or a verifier account, cf. the Commission Regulation Article 22 (2), if:

- Documentation or information is deficient, inaccurate or false.
- Within the last five years, the potential account holder or a person from the company's management has been convicted of fraud involving greenhouse gas emission allowances or Kyoto units, money laundering, terrorist financing or other serious crimes for which an account could be used. Crimes that may justify rejection include violation of tax legislation, the Anti-money Laundering Act and Section 114 of the Danish Criminal Code on terrorist financing and Chapter 28 on crimes against property.
- The Danish Business Authority has reasonable grounds for assuming that the account may be used for fraud, etc.

A decision to refuse to set up an account may be appealed to the Energy Board of Appeal. Read more about how to appeal in Section 7.5.

## 2.6. Account representatives

*(the Commission Regulation, Article 23, 24, Annex VIII, the Executive Order, Section 21)*

When opening an account, the account holder must appoint account representatives who can act on behalf of the account holder. The account representatives must be natural persons over the age of 18.

There are two types of account representatives in the Danish Emission Trading Registry: authorised representative (AR) and additional authorised representative (AAR). It is a requirement of the Commission Regulation that the account holder appoint at least two authorised representatives, with the exception of verifier accounts. Only one account representative is required for such accounts. Furthermore, the account holder can appoint representatives who only have read access to the account.

Account representatives for an account must be different natural persons with defined roles. A natural person may be an authorised representative for one account and an additional authorised representative for another account.

Another requirement is that one of the account holder's representatives resides in Denmark. This account representative may not be limited to read-only access to the Danish Emission Trading Registry. However, the requirement for Danish residence does not apply to aircraft operators and verifiers.

An AR can initiate transactions, and if no AAR is associated with the account, the AR will also be able to approve transactions initiated by another AR. An AAR cannot initiate transactions, only approve them. When there are one or more AARs associated with an account, all approvals must be made by one of these AARs. It is the account holder who decides whether an AAR should be established for an account.

Adding an account to the trusted accounts list, see also Section 3.1, must always be approved by another account representative. If an AAR is designated, this AAR must approve the addition.

Only one AR is necessary to carry out transactions to accounts registered on the trusted accounts list, unless an AAR is designated – in which case the AAR must approve the transaction.

Surrendering, exchanging credits for allowances, deletion or cancellation must always be approved by another account representative. If an AAR has been assigned to the account, this AAR must approve these types of transactions. If not, they can be approved by another AR.

All transactions except surrendering, exchanging credits for allowances, deletion or cancellation of units are subject to a delay, see Section 3.2. for further details. However, if a trading account has an AAR associated with it, units may be transferred<sup>1</sup> to accounts on the account holder's trusted accounts list without a transaction delay between 10 am and 4 pm on weekdays.

For trading accounts, it is also possible to carry out transfers to accounts that have not been added to the trusted accounts list. This is not possible from other types of account.

The account holder can add additional account representatives or replace account representatives after the account has been opened.

The account holder also has the option of appointing one or more account representatives (if two ARs are already associated with the account) who only have read access to the account. This means, for example, that this person can see information about the account's allowance holdings, transactions and other account representatives but is unable to initiate or approve transactions or update information, surrender allowances, etc.

#### 2.6.1. Appointment of account representatives

To add an account representative, the account holder must complete and submit an Authorisation and Consent Declaration. Basic information about the account holder and account representatives must be completed on the Authorisation and Consent Declaration, and it must be signed by staff authorised to sign for the company (see the provisions relating to the power to bind the company in Section 7.1.2.). The Authorisation and Consent Declaration can be found here on the Danish website Virk Indberet: [https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret - Tilfoej eller aendre kontorepraesentant](https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret_-_Tilfoej_eller_aendre_kontorepraesentant)

Forms in English can be ordered by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

In addition to the Authorisation and Consent Declaration, the following must be submitted:

- Proof of residence. For persons residing in Denmark, the Danish Business Authority will retrieve this information itself. For persons residing outside Denmark, see Section 7.1. It is a requirement that at least one account representative is resident in Denmark. However, this does not apply to aircraft holding accounts and verifier accounts.
- Identification of the designated account representatives consisting of a verified copy of a passport or an identity card issued by Danish local government or by a state which is a member of the EEA (European Economic Area) or the OECD (Organisation for Economic Cooperation and Development). Account representatives with permanent residence in Denmark can, for example, verify a copy of

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<sup>1</sup>Units refer to both credits and greenhouse gas emission allowances.

their passport or identification card at a local government Citizens' Assistance Centre (read more in Section 7.1.3.).

- Criminal record. For persons with permanent residence in Denmark, the Danish Business Authority will ask the police to issue a criminal record. The account representative must grant permission by confirming the request received in the account representative's private digital mailbox from the Danish National Police. For citizens residing outside Denmark, a criminal record must be submitted from their country of permanent residence. See Section 7.1.3 on verification/legalisation of the criminal record and 7.1.4 on translation. NB. Criminal records from Sweden must be submitted in the unopened envelope from the Swedish police.

### 2.6.2. Grounds for rejection

*(the Commission Regulation, Article 24 (5))*

Grounds for rejecting the addition of an account representative can be found in the Commission Regulation:

- Documentation or information is deficient, inaccurate or false.
- If within the last five years, the potential account representative has been convicted of fraud with greenhouse gas emission allowances or Kyoto units (Annual Emission Allocations or CDM credits in the Danish Kyoto Registry), money laundering, terrorist financing or other serious crimes for which an account could be used. Crimes that may justify rejection include violation of tax legislation, the Anti-money Laundering Act and Section 114 of the Danish Criminal Code on terrorist financing and Chapter 28 on crimes against property.

The decisions of the Danish Business Authority may be appealed to the Energy Board of Appeal. Read more about appeals in Section 7.5.

### 2.7. Deletion of account representatives

*(the Commission Regulation, Article 23 (1), Article 25 (8), Article 33 (4), Executive Order, Section 21)*

An account holder can request that the Danish Business Authority remove an account representative. The Danish Business Authority must delete the account representative's access within 10 working days after approval of the documentation concerning the deletion. As soon as the Danish Business Authority receives a request for deletion of an account representative, the account representative's access to the account holder's account/accounts will be suspended unless the notifier requests otherwise. However, the Danish Business Authority cannot remove an account representative if it will result in fewer than two ARs on the account or in no ARs with permanent residence in Denmark.

The Danish Business Authority has the right to remove an account representative if it is deemed that the account representative should not have been approved.

The decisions of the Danish Business Authority may be appealed to the Energy Board of Appeal. Read more about appeals in Section 7.5.

## 3. Transactions

This chapter deals with the actions (transactions) an account representative can perform in the Danish Emission Trading Registry. Transactions that must be initiated by one account representative and approved

by another will appear as a task on the account holder's list of tasks until the other account representative either approves or rejects the task.

### 3.1. Trusted accounts

*(the Commission Regulation, Article 26)*

As a general rule, transactions can only be carried out to accounts that have been added to an account-specific trusted accounts list by an account holder. An authorised account representative (AR) can freely add accounts to the account-specific trusted accounts list. The addition must be approved by another AR or by an additional authorised representative (AAR), if such an AAR is associated with the account. Once one of these representatives has approved the addition, it will be active after seven working days. Before the end of the seven working days, an account representative may, regardless of the reason, undo the addition of an account to the trusted accounts list in the Danish Emission Trading Registry by deleting the action. If the account representative does not have the opportunity to delete the action in the Danish Emission Trading Registry, they can request help from the Danish Business Authority.

If an account holder has multiple accounts, all the account holder's accounts will automatically be added to the trusted accounts list.

The account holder may delete accounts from the trusted accounts list. One AR must initiate the account deletion process and, once the deletion task has been approved by another AR or by an AAR, if one is associated with the account, deletion occurs immediately.

### 3.2. Transaction delays

*(the Commission Regulation, Article 39).*

Most transactions occur with a delay of 26 hours. These are transfers from person, operator and aircraft operator holding accounts and transfers from trading accounts with an associated AAR to accounts that are not on the list of trusted accounts.

The delay begins immediately after the approval of transactions approved between 10 am and 4 pm on weekdays. For transactions approved outside this period, the delay will run from the next opening hours. This means that the delay for transactions approved after 4 pm on Friday will start at 10 am on the following Monday. Transactions are only carried out between 10 am and 4 pm on weekdays.

There are no transaction delays for surrendering, deleting and cancelling units or for credit exchanges conducted between 10 am and 4 pm.

### 3.3. Specific information on compliance and surrendering

*(the Commission Regulation, Articles 10, 34 (10), 35, 36, 67, Directive 2003/87/EC, Article 12 (2a), 3, 16 (3))*

Every year, ETS companies must report their greenhouse gas emissions from the previous year no later than 31 March, and a verifier must verify the reporting.

By 30 April, the ETS companies must surrender the number of allowances corresponding to their greenhouse gas emissions from the previous year. The number of allowances to be surrendered must be consistent with the verified emissions reported. Surrendering occurs without a transaction delay when the transaction has been approved by another AR or an AAR between 10 am and 4 pm.

If no verified emissions have been registered on an account for the previous year by 1 April, the Danish Business Authority will block the account, cf. the Commission Regulation, Article 36.

Processes may not be initiated from blocked accounts, cf. the Commission Regulation, Article 10, except:

- updating of information
- verification of emissions and
- surrendering.

If an account holder is prevented from surrendering allowances in the 10 working days prior to the surrender deadline, cf. Article 12 (2a) and (3) of Directive 2003/87/EC, because of suspensions under this article, the account holder may ask the Danish Business Authority to surrender allowances on behalf of the account holder.

If an account holder has not surrendered sufficient greenhouse gas emission allowances, the Danish Energy Agency may charge a fee of 100 euro for each emitted carbon dioxide equivalent for which no allowances have been surrendered, cf. Article 16 (3) of Directive 2003/87/EC.

### 3.4. CDM credits

*(the Commission Regulation, Articles 58-61 (1), Annex I, Regulation 1123/2013/EU)*

ETS companies can exchange certain types of credits (CERs, ERUs) for greenhouse gas emission allowances within their allocated credit limit. An account holder's credit limit has been set by the Danish Energy Agency in accordance with Regulation 1123/2013/EU and the Commission Regulation, Articles 59 and 60. The exchange must take place before 31 December 2020. Exchanges are not subject to a transaction delay, but they must be initiated by an account representative and approved by another.

Only approved credits may be placed in operator holding accounts in the Union Registry and may be exchanged, cf. the Commission Regulation, Article 58 (1).

The EU Commission has published a positive list and negative list of projects that can or cannot be used by ETS companies: [https://ec.europa.eu/clima/policies/ets/markets\\_en#tab-0-1](https://ec.europa.eu/clima/policies/ets/markets_en#tab-0-1)

Credits on the negative list may not be placed in accounts in the Union Registry.

### 3.5. Specific information on deleting/cancelling units

*(the Commission Regulation, Article 68, 69)*

Account holders can choose to delete or cancel a number of their allowances and credits. This cancels the permission to emit one tonne of greenhouse gas, which is represented by one allowance/credit. When an account holder has deleted allowances or cancelled credits, they can contact the Danish Business Authority to obtain a certificate of deletion/cancellation.

The task of deleting allowances or cancelling credits must be initiated by one account representative and approved by another. There are no delays for deletions and cancellations.

### 3.6. Specific information about the possibility of reversing transactions/cancelling transactions

*(the Commission Regulation, Article 39 (4), 40 (3), 70, the Executive Order, Section 23)*

A transaction that has been completed is, in principle, final and irrevocable, cf. the Commission Regulation, Article 40 (3). However, there are two options for stopping a transaction or undoing a completed transaction.

A transfer can be cancelled within the first 24 hours of the transaction delay (see Section 3.2) if an account representative suspects that the transfer has been initiated for fraudulent purposes, pursuant to Article 39 (4) of the Commission Regulation. However, this does not apply to transactions where there is no delay (between 10 am and 4 pm weekdays), cf. Section 3.2. The account representative must submit a request to the Danish Business Authority to cancel the transaction, cf. the Executive Order, Section 23. The Commission Regulation requires that the account holder must report the suspicion to the police and that the Danish Business Authority subsequently receives a copy of the notification.

Furthermore, there is a very limited possibility of reversing completed transactions which were carried out unintentionally or erroneously, cf. Article 70 of the Commission Regulation. The transactions which can be reversed are:

- surrendering of allowances
- deletion of allowances; and
- exchanging of CDM credits.

In such cases, the account holder must submit a written request to the Danish Business Authority to reverse the completed transaction. The request must be duly signed by one or more of the account holder's account representatives and must be submitted within five working days of the completion of the transaction. The request must include a statement that the transaction was initiated unintentionally or erroneously.

If the Danish Business Authority approves the request, it is sent to the central administrator (the EU Commission) with a request to reverse the transaction in the Danish Emission Trading Registry.

The central administrator ensures that the Danish Emission Trading Registry only carries out the request if all of the following conditions are met:

1. a transaction that surrenders or deletes allowances that should be reversed was not completed more than 30 business days prior to the account administrator's proposal under Article 70 (3) of the Commission Regulation.
2. the reversal may not result in an operator's or aircraft operator's failure to meet the compliance requirements for a previous year;
3. the recipient account for the transaction that is to be reversed still contains the number of units of the kind involved in the respective transaction; and
4. the allocation of ordinary allowances to be reversed took place after the expiry date of the plant's authorisation.

### 3.7. Transaction help (transaction requests)

*(the Executive Order, Section 22)*

If, for technical or other reasons, an account representative cannot access the Danish Emission Trading Registry, the person in question can request assistance from the Danish Business Authority in carrying out a transaction on behalf of the account representative. However, the following conditions must apply:

1. the account representative has previously had technical access to the relevant account in the Danish Emission Trading Registry,
2. the lack of access is temporary,
3. there are no outstanding matters in connection with the approval of the information or documentation about the account representative,

4. the account representative's access is not suspended, in accordance with the Commission Regulation,
5. and the sending account permits initiation of the transaction.

At the Danish website Virk Indberet there is a form for transaction requests which the account representative must complete and submit. The form can be found at [https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret\\_Transaktionsanmodninger](https://indberet.virk.dk/myndigheder/stat/ERST/CO2-kvoteregisteret_Transaktionsanmodninger). The English form can be obtained by sending a request to: [co2register@erst.dk](mailto:co2register@erst.dk).

If, as an exception, an account representative is missing from an account, the Danish Emission Trading Registry can also help carry out a transaction or an addition to the trusted accounts list, providing the above conditions apply. In this situation, the persons with the power to bind the company are required to request assistance with the transaction.

## 4. Closure of accounts

This chapter is about account closure at the request of the account holder or the Danish Energy Agency (closure after suspension is described in more detail in Chapter 6). Closure of accounts is regulated by Articles 27-32 and Article 33 (2) of the Commission Regulation.

A common requirement for all accounts that are to be closed is that the account must be emptied of units, such that the balance is zero before the account is closed.

If the Danish Business Authority refuses to close an account, the decision may be appealed to the Energy Board of Appeal. Read more about how to appeal in Section 7.5.

### 4.1. Closure and exclusion of operator holding and aircraft operator holding accounts *(the Commission Regulation, Article 10, 25 (2), 28, 29, 32, the Executive Order, Section 16)*

Operator holding accounts and aircraft operator holding accounts can only be closed after the Danish Energy Agency has notified the Danish Business Authority that the greenhouse gas emission permit or the monitoring permit has been withdrawn, cf. the Executive Order, Section 16 (2). The Danish Business Authority will only close an operator account after the account is in compliance the year after the revocation of the emission permit.

If a plant is excluded from the Emission allowance scheme because the emission level is below 25,000 tons of greenhouse gas for three years in a row, cf. Article 27 of Directive 2003/87/EC, the status of the plant's account in the Danish Emission Trading Registry is changed to excluded for as long as the exclusion lasts, cf. Article 10 of the Commission Regulation.

The Danish Energy Agency requests that the Danish Business Authority close aircraft operator accounts if an airline has been transferred to another aircraft operator or the airline no longer exists. Airlines must notify the Danish Business Authority within 10 days in the event of a merger/demerger of airlines, cf. the Commission Regulation, Article 25 (2).

If the Danish Energy Agency excludes an airline from the scheme (because their emissions or number of flights is below a threshold), the status of their holding account in the Danish Emission Trading Registry is

changed to excluded for as long as the exclusion lasts. While the account is excluded, verification and surrender can only take place for the year when the airline was not excluded from the scheme.

If, in connection with the closure of their account, the account holder does not transfer existing units to another account within 40 working days following a request from the Danish Business Authority, the Danish Business Authority will transfer the units to a national account in the Danish Emission Trading Registry, cf. Article 32 of the Commissions Regulation. The fee for having units in a national account is DKK 30,000.00 per year, which must be paid by the account holder.

#### 4.2. Closure of trading and person holding accounts

*(the Commission Regulation, Article 27, 33 (2))*

If the account holder wants to close an account in the Danish Emission Trading Registry, an account representative can initiate the account closure process in the Danish Emission Trading Registry. There is no need to submit documentation in connection with the closure of a trading or person holding account.

The Danish Business Authority will close the account 10 days after the request from the account holder.

If a trading or person holding account is empty and has not had transactions for over a year, the Danish Business Authority may notify the account holder that the account will be closed within 40 working days unless the account holder indicates that the account must remain open, cf. the Commission Regulation, Article 33 (2).

#### 4.3. Closure of verifier accounts

*(the Commission Regulation, Article 30)*

The verifier may request that the account be closed. If a verifier wants to close its account in the Danish Emission Trading Registry, the verifier can initiate the account closure process in the Danish Emission Trading Registry. There is no need to submit documentation in connection with the closure.

Closure of a verifier account can also take place if the Danish Energy Agency instructs the Danish Business Authority to close a verifier account when the accreditation is no longer valid.

### 5. Transfer of Accounts

*(the Commission Regulation, Article 25 (5))*

As a general rule, the account holder must not sell or transfer accounts in the Danish Emission Trading Registry. However, this does not apply to the operator holding account as the account follows the plant associated with the account. The Danish Energy Agency must approve the transfer of an operator account to someone else in connection with the transfer of a plant covered by the greenhouse gas emission permit.

In case of a merger or demerger of a company, there are certain rules that must be observed. The extent to which an account and the allowances on the account can be transferred in case of a merger or demerger of a company is determined by corporate law.

Accounts and allowances can only be transferred when there is compliance with the rules of corporate civil law<sup>2</sup>. For mergers or demergers between Danish companies, there must be compliance with the rules of the Danish Companies Act<sup>3</sup>. In case of a merger, this means that the account and the allowances will be taken over by the new/continuing company as part of the universal succession that the merger represents. Similarly, the receiving company in a demerger assumes control of the account and allowances from the transferring company.

Transfers may only occur based on the merger or demerger rules. In any other case, the general rules in the Commission Regulation regarding the transfer of accounts shall govern the transfer.

An account and/or allowances can thus be transferred in two ways. The existing account can be retained. In this case, the account holder's name is changed in the Danish Emission Trading Registry to the new/continuing company or receiving company. This means that the allowances are not transferred to another account holder but remain in the account that is now owned by another company.

Alternatively, the account representatives associated with the account in the discontinued/transferring company may transfer the allowances to an account with the new/continuing company or receiving company, after which the account is closed.

## 6. Suspension of access to accounts

*(the Commission Regulation, Articles 10, 22, 33 (3), 34 (5), 96, 97, Directive 2003/87/EC, Article 12 (2a) (3))*

The Danish Business Authority can suspend or block access to an account. The Danish Business Authority can do this, for example, if an account holder or account representative is not in compliance with the legal requirements or if a security breach has occurred.

The Danish Business Authority may suspend the access of account representatives to a specific account if an account holder has not paid a fee or has violated the account conditions, including failure to maintain the prescribed minimum number of account representatives for the account or to submit the documentation requested by the Danish Business Authority. If an account holder has not notified changes of account information or documentation required due to new account information requirements, the Danish Business Authority may also suspend access to the account.

The Danish Business Authority may also suspend the access of account representatives to a specific account and the possibility of initiating processes from that account for up to 4 weeks if the Danish Business Authority has reasonable grounds for believing that an account was or will be used for fraud, money laundering, terrorist financing, corruption, etc. If it is deemed that the opening of an account should have been denied pursuant to Article 22 of the Commission Regulation, or that the account holder no longer meets the requirements for opening the account, the Danish Business Authority may also suspend access to an account.

Other situations where, in accordance with Article 34 of the Commission Regulation, an administrator (the Danish Business Authority or the EU) may also suspend the access of an account representative to an account are if there are reasonable grounds for believing that an account representative has attempted to access

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<sup>2</sup> Directive 78/855/EEC of 9 October 1978 concerning mergers of public limited liability companies, Directive 2017/1132 of 14 June 2017 relating to certain aspects of company law, Directive 82/891/EEC of 17 December 1982 concerning the division of public limited liability companies and Consolidation Act no. 1089 of 14 September 2015 and later amendments.

<sup>3</sup> Consolidation Act no. 1089 of 14/09/2015 and later amendments.

accounts or processes for which they are not authorised or has repeatedly sought access to an account or process with the wrong combination of username and password. This also applies if there are reasonable grounds for believing that those concerned have, for example, tried to jeopardise the security of the Danish Emission Trading Registry.

When the matter that triggered the suspension has been resolved, the Danish Business Authority must cancel the suspension.

The account holder may, within 30 days, object to a suspension of access to an account (see more in Section 7.5.).

If the suspension is long-term, this may result in a decision by the Danish Business Authority to close or block the account or to remove the account representative, cf. Article 33 of the Commission Regulation. It is the Danish Energy Agency that decides whether to close an operator account or aircraft operator account.

## 7. Common provisions

This chapter describes general provisions regarding documentation related to having an account in the Danish Emission Trading Registry, including being an account representative, such as provisions regulating the power to bind, power of attorney, legalisation and certification of documents as well as requirements for checking information. There is also a section on fees associated with having an account and information on how the Danish Business Authority handles personal data.

### 7.1. Documentation

Chapter 2 of the Executive Order stipulates the general rules on documentation that must be submitted to the Danish Business Authority. The provisions supplement the Commission Regulation's requirements for the types of documentation that must be submitted to open and have an account in the Danish Emission Trading Registry.

A notifier, account holder or an account representative who carries out a registration in the Danish Emission Trading Registry or submits a notification in this regard to the Danish Business Authority, guarantees that the registration or notification was made lawfully. This also means that the documentation in connection with the registration or notification is complete, up-to-date, accurate and correct and that any power of attorney is in order.

Section 5 of the Executive Order stipulates that the account holder must provide any information that the Danish Business Authority deems necessary for the performance of the Danish Business Authority's tasks. Decisions pursuant to Section 5 may be appealed to the Energy Board of Appeal within 30 days (see Section 7.5.).

Section 6 of the Executive Order allows the Danish Business Authority to grant exemptions from documentation requirements in special cases. For instance, this may apply if certain information or a document cannot be obtained but can be proven by other means. The Danish Business Authority can also allow documentation submitted for one case to be reused in other cases. For example, this could apply to a verified copy of a passport/identification card submitted by an account representative in connection with their affiliation with another account in the Danish Emission Trading Registry. Criminal records may in some cases also be reused, for example, if an account representative is appointed to multiple accounts at once or if the criminal record is received in connection with another case less than three months before.

#### 7.1.1. The Danish website Virk Indberet, email, regular mail

According to Section 3 of the Executive Order, the notifier must, as far as possible, use the self-service solution on the Danish website Virk Indberet. If the notification cannot be made through the Danish website Virk Indberet, documentation can be submitted via secure email to [co2register@erst.dk](mailto:co2register@erst.dk) or as regular mail. Regular mail must be sent to the Danish Business Authority, the Danish Emission Trading Registry, Langelinie Allé 17, 2100 Copenhagen Ø, Denmark.

The Danish Business Authority may, however, require that documentation be provided in physical form in cases where the document's authenticity cannot be proved otherwise.

#### 7.1.2. Provisions regulating the power to bind

A company's provisions regulating the power to bind indicate who has the right to bind the company in agreements. The premise is that an agreement signed by a person with the right to bind the company is binding for said company. Upon notification of the opening of accounts in the Danish Emission Trading Registry and the appointment of account representatives, the notification must be signed by the account holder's representatives who are authorised to bind the company. Alternatively, the appointment may be made by a person authorised by the account holder in writing. The same applies to the notification to delete an account representative.

For Danish public liability companies, private limited liability companies and entrepreneurial companies, the company's provisions regulating the power to bind are available in the Danish Business Register (CVR) on the Virk website. If the provisions regulating the power to bind are not registered in CVR, they can generally be found in the company's articles of association or business registers. For sole proprietorships, the fully liable partner(s) shall bind the company.

##### 7.1.2.1. Power of attorney, including procuration

An account holder can issue a power of attorney. A power of attorney describes the extent to which a person can act on behalf of another person. A power of attorney may be issued by anyone with the power to bind.

A special form of power of attorney is procuration which, depending on the company, may be issued by the company's participants or management. The clerk appointed by procuration is authorised to sign for the company in the circumstances specified in the procuration. For example, procuration can be documented by a printout from the board's minutes. It must be explicitly referred to as "procuration".

#### 7.1.3. Legalisation and certification of documents

*(the Commission Regulation, Annex IV, VII)*

Copies of official documents to be submitted to set up a trading account or person holding account or to authorise an account representative must be certified or legalised as true copies.

##### 7.1.3.1. Documents issued in Denmark

As described in Chapter 2, the Danish Business Authority retrieves relevant information available from publicly available company and personal registers inside and outside Denmark.

For natural persons with permanent residence in Denmark who are to be added as account representatives or who wish to open an account, it is therefore only necessary to submit a verification of a copy of a passport or identification card. Verification can be performed by a local government Citizens' Assistance Centre or, for a small fee, by a notary or by an independent lawyer. Verification must take place by means of a signature, stamp and date. In addition, the copy must state that the copy is equivalent to the original.

### 7.1.3.2. Documents issued outside Denmark (the Executive Order, Section 8, EU Regulation 2016/1191)

Copies of documents issued abroad that are submitted as documentation must be legalised or verified. Legalisation is certification of the signature on the document. Legalisation of a document requires an apostille. This is necessary for documents issued outside the EU; for more information, see below. Verification means that an authority certifies a copy as a true copy.

Requirements for legalisation between EU countries were abolished in February 2019. EU Regulation 2016/1191 on the simplification of requirements regarding the submission of certain documents applies to public documents such as birth, name, habitual residence and/or place of residence and nationality. It also applies to criminal records. Member States must accept certified (verified) copies of these documents.

In addition, optional multilingual standard forms have been introduced in 11 areas to avoid the need for translation. These forms may be attached to the public document for translation support in another Member State. Read more about the scheme in Danish here:

[https://beta.e-justice.europa.eu/551/DA/public\\_documents?clang=da](https://beta.e-justice.europa.eu/551/DA/public_documents?clang=da).

The link to the English page can be found here: [https://beta.e-justice.europa.eu/551/EN/public\\_documents?init=true](https://beta.e-justice.europa.eu/551/EN/public_documents?init=true)

According to the Apostille Convention (The Hague Convention of 1961), the authenticity of a foreign document is certified when the following conditions are met:

- The document has an apostille.
- The apostille is issued by an authority in the country from which the document originates.
- The authority which issued the apostille is included on the list found at <https://www.hcch.net/en/instruments/conventions/authorities1/?cid=41>.

All EU Member States are included in the Apostille Convention, as are many third countries. The countries which have acceded to the Convention have designated one or more authorities that can issue apostille certificates to certify the authenticity of documents originating from the authorities of that country. An authority that can issue apostilles must keep a record of the apostilles issued by the authority. If a Danish authority deems it necessary, it can ask the apostille authority to certify the contents of an apostille certificate.

The form used for the apostille certificate is available at <https://assets.hcch.net/upload/apostille.pdf>.

However, Regulation 2016/1191 does not prevent Member States from issuing an apostille if a person chooses to request it. As a result, the Apostille Convention could still be used in the relationship between Member States when a person submits a request following the entry into force of Regulation 2016/1191.

### 7.1.4. Translation of documents (the Executive Order, Section 6)

If a document to be submitted to the Danish Business Authority is in a language other than Danish, Norwegian, Swedish or English, it must be accompanied by a translation into Danish or English. This also applies to verifications and legalisations of documents if necessary, see Section 7.1.3.2.

There is no requirement for the translation to be done by a certified translator. However, the Danish Business Authority may require that translation of documents be done by a certified translator, especially if there are doubts about the quality of a translation submitted.

Several countries have a register of certified translators. The European e-Justice portal contains links to various countries' registers. The European e-Justice portal can be found at [https://e-justice.europa.eu/content\\_find\\_a\\_legal\\_translator\\_or\\_an\\_interpreter-116-da.do](https://e-justice.europa.eu/content_find_a_legal_translator_or_an_interpreter-116-da.do).

## 7.2. Reporting requirements (for changes/annually/at least every three years)

*(the Commission Regulation, Article 25, the Executive Order, Section 29)*

There is a general requirement in the Commission Regulation that information and documentation are complete, up-to-date, accurate and correct. In addition, there are reporting requirements and requirements for certification of information with which the account holder must comply. Failure to comply shall result in suspension, injunction and, if applicable, a fine, cf. the Executive Order, Section 29. For more information, see Section 6 and Section 7.4.

### 7.2.1. Changes

*(the Commission Regulation, Article 24, the Executive Order, Section 11)*

Account holders and account representatives must notify the Danish Business Authority within 10 working days of any change in the information received by the Danish Business Authority in connection with the opening of an account or subsequent updating thereof. However, there is no obligation to report changes that an account holder has notified to the Danish Business Authority (the Danish Business Register (CVR)), the Tax Administration or the Danish civil register (CPR), as the Danish Emission Trading Registry receives this information directly. Other information, such as a new passport, must be reported by e-mail to [CO2register@erst.dk](mailto:CO2register@erst.dk) or via the Danish website Virk Indberet.

Find forms on the Danish website Virk Indberet at <https://indberet.virk.dk/>. Forms in English are ordered by sending an email to [CO2register@erst.dk](mailto:CO2register@erst.dk).

The Danish Business Authority has 15 working days to approve or reject the documentation. Rejection may occur if the information is incomplete, inaccurate or incorrect or if the criminal record indicates that fraud or serious financial crime has been committed within the past 5 years.

### 7.2.2. Annual certification

*(the Commission Regulation, Article 25 (1), the Executive Order, Section 26)*

Annually, before the end of the year, account holders and account representatives must check that the registered information is correct.

To do so, the account representative must check that the information in the Danish Emission Trading Registry is still complete, up-to-date, accurate and correct. The deadline for certifying the information and reporting any changes is 31 December of the year in question. If changes are to be made, the Danish Business Authority must be informed accordingly.

The Danish Business Authority is not responsible for any circumstances or losses arising from the fact that the information is incorrect and the account holder or account representatives cannot be contacted based on the information entered in the Danish Emission Trading Registry, cf. the Executive Order, Section 26.

### 7.2.3. Periodic check

*(the Commission Regulation, Article 25 (4))*

At least every three years, the Danish Business Authority must carry out checks on all documentation submitted in connection with account opening and with the association of account representatives. The Danish Business Authority contacts the account holder and account representatives and indicates which documentation the account holder must submit. See Sections 6 and 7.4 below on the consequences of failure to submit documentation.

### 7.3. Fees

*(the Executive Order, Section 12)*

The Executive Order sets the annual fee for having an account in the Danish Emission Trading Registry. The size of the fee depends on the account type. In addition, operators and aircraft operators must pay a fee for each allocated free allowance; see below.

The Danish Business Authority will charge the fees once annually in the middle of the year. The fee will be charged for all accounts that are open and active on 1 July of that respective year, regardless of whether the account is open for the full calendar year, cf. the Executive Order Section 12 (4).

The fee is payable 32 days after the date of issue, and payment must be made via the collection method issued by the Danish Business Authority. The Authority can reject other forms of payment, e.g. payment by cheque or in cash.

In case of late payment for the account, a reminder fee of DKK 100 will be charged to cover the costs of the Danish Business Authority in connection with the reminder procedure. If the account fee or the costs plus the reminder fee are still not paid, the fee or the costs will be sent to debt collection and the Danish Business Authority may close or suspend access to the account.

#### 7.3.1. Fee rates

*(the Executive Order, Section 12)*

The annual fee that ETS companies have to pay for having an account in the Danish Emission Trading Registry is DKK 5,250 plus DKK 0.20 per awarded free allowance.

The fee for a trading account and person holding account is DKK 5,250 per year, and the fee for a verifier account is DKK 3,600 per year.

When opening a trading account, person holding account or a verifier account, the Danish Business Authority charges a fee corresponding to the annual fee for that particular account type. The payment of the fee is a requirement for setting up the account. The fee applies to the opening of the account as well as for the remaining part of that calendar year.

The fee for having allowances in a national account is DKK 30,000 per year.

### 7.4. Penal provisions

*(the Executive Order, Section 29)*

Violations punishable by fines are:

- Failure to comply with instructions to provide information or documentation, cf. Sections 5, 6 (1) and (11),

- Failure to comply with orders pursuant to the Regulation, or
- Withholding or providing incorrect or misleading information

Legal persons can also be penalised. There may be other provisions in other rules that impose a higher penalty than a fine, for example the rules on money laundering.

In addition to penalisation, accounts or representatives may be suspended due to non-compliance with the duty to notify information, the requirement to maintain at least two account representatives and in the event of suspected criminal acts, see Section 6 for further details.

## 7.5. Appeals

*(the Executive Order, Section 27)*

Decisions made by the Danish Business Authority in accordance with this Executive Order as well as the Commission Regulation can be brought before the Energy Board of Appeal within 30 days of the notification of the decision. An electronic message is deemed to have arrived at the time of dispatch.

The appeal must be sent to: The Energy Board of Appeal, Nævnenes Hus, Toldboden 2, 8800 Viborg, Email: [ekn@naevneneshus.dk](mailto:ekn@naevneneshus.dk)

A decision cannot be brought before the courts until the Board of Appeal has reached its final decision.

Decisions cannot be brought before the Minister for Industry, Business and Financial Affairs.

## 7.6. Processing of personal data

*(the Commission Regulation, Articles 98, 107, Regulation (EU) 2016/679 of the European Parliament and of the Council)*

The Danish Business Authority collects, processes and stores personal data concerning the notifier, account holder, account representatives and account holder's management and beneficial owners (if the account holder is a legal person). This might involve the following categories of personal data:

- Ordinary personal data, including data such as name, date and place of birth, Danish civil registration number (CPR number), passport number/identification card number, including expiry date and issuing country, email address, place of residence and telephone number.
- Criminal record.

The Danish Business Authority complies with the requirements set out in the Commission Regulation concerning the publication of confidential information and in EU Regulation 2016/679 on personal data.

Read more about the Danish Business Authority's processing of personal data in Danish here:

<https://erhvervsstyrelsen.dk/behandling-af-personoplysninger-i-forbindelse-med-co2-kvoteregisteret>

And in English here: <https://danishbusinessauthority.dk/public-information>

The EU Commission has prepared a privacy statement for users of the Union Registry, where you can read more about the EU's processing of personal data. The privacy statement can be found here in Danish:

[http://ec.europa.eu/clima/sites/registry/privacy\\_da.htm](http://ec.europa.eu/clima/sites/registry/privacy_da.htm)

And in English here: [http://ec.europa.eu/clima/sites/registry/privacy\\_en.htm](http://ec.europa.eu/clima/sites/registry/privacy_en.htm)

## Annex 1 List of abbreviations

The abbreviations are listed alphabetically and include some of the English abbreviations used in the Danish Emission Trading Registry if an account representative has selected English as the language.

A&C	Authorisation and consent declaration
AAR	Additional Authorised Representative
AAU	Assigned Amount Units
AEA	Annual Emission Allocations
AEUA	Aviation Allowance (EU allowance)
AH	Account Holder
AOHA	Aircraft Operator Holding Account
AR	Account Representative
AR	Authorised representative
CA	Central Administrator (EU Commission)
CA	Competent Authority (Competent authority in Denmark: usually the Danish Energy Agency)
CER	Certified Emission Reductions (Credit Type)
ECAS	European Commission Authentication Service
EDO	Energidata Online - The Danish Energy Agency's reporting system
ERU	Emission Reduction Units (Credit Type)
ETS	Emission Trading System (greenhouse gas emission allowance scheme)
EUA	Company allowance (EU allowance)
EUCR	EU community registry – the registry used by all EU countries
ICER	Long Term Certified Emission Reductions
ITL	International Transaction Log - UN's main system
NA	National Administrator (in Denmark: the entire Danish Emission Trading Registry team)
OHA	Operator Holding Account
PHA	Person holding account
RA	Registry administrator (in Denmark: the Danish Business Authority)
TA	Trading Account

tCER	Temporary Certified Emission Reductions
UR	Union Registry (Abbreviation for EUCR = European Union Credit Registry)
URID	Unique ID number for users of the Danish Emission Trading Registry
VA	Verifier Account
VE	Verified emission

## Annex 2 Relevant laws and regulations pertaining to the Danish Emission Trading Registry

**Directive 2003/87/EC of the European Parliament and of the Council** of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the Community (EU ETS).

**Directive (EU) 2018/410** of the European Parliament and of the Council of 14 March 2018 amending Directive 2003/87/EC to enhance cost-effective emission reductions and low-carbon investments, and Decision (EU) 2015/1814.

**Commission Regulation (EU) No 389/2013** of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87 / EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 Text with EEA relevance.

Regulation amended by:

- **Commission Delegated Regulation (EU) 2015/1844** of 13 July 2015 amending Regulation (EU) No 389/2013 as regards the technical implementation of the Kyoto Protocol after 2012.

**Executive Order no. 1636** of 13/12/2017 on the Executive Order on the Union Registry and the Danish Kyoto Registry.

An unofficial English translation can be found here:

[https://danishbusinessauthority.dk/sites/default/files/media/executive\\_order\\_no.\\_1636\\_of\\_13.12.2017\\_not\\_an\\_offical\\_translation.pdf](https://danishbusinessauthority.dk/sites/default/files/media/executive_order_no._1636_of_13.12.2017_not_an_offical_translation.pdf)

**Consolidation Act no. 1605** of 14/12/2016 of the Act on greenhouse gas emission allowances.

**Executive Order No. 118** of 27 February 2008 on the Danish Emission Trading Registry as well as CDM and JI projects and credits

The Executive Order is amended by:

- **Executive Order no. 1192** of 15 October 2010 on the amendment of the Executive Order on the Danish Emission Trading Registry as well as CDM and JI projects and credits.
- **Executive Order no. 701** of 25 June 2012 on the amendment of the Executive Order on the Danish Emission Trading Registry as well as CDM and JI projects and credits.
- **Executive Order no. 1173** of 11 December 2012 on the amendment of the Executive Order on CDM and JI projects and credits.

### Other legislation

**Directive (EU) 2015/849** of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC.

**Directive 2014/65/EU of the European Parliament and of the Council** of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU Text with EEA relevance.

**Regulation (EU) No 600/2014 of the European Parliament and of the Council** of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 Text with EEA relevance.

**Regulation (EU) 2016/679 of the European Parliament and of the Council** of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (Text with EEA relevance).

**Regulation (EU) No 596/2014 of the European Parliament and of the Council** of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC Text with EEA relevance.

**Commission Regulation (EU) No 600/2012** of 21 June 2012 on the verification of greenhouse gas emission reports and tonne-kilometre reports and the accreditation of verifiers pursuant to Directive 2003/87/EC of the European Parliament and of the Council Text with EEA relevance.

**Regulation (EU) 2016/1191 of the European Parliament and of the Council** of 6 July 2016 on promoting the free movement of citizens by simplifying the requirements for presenting certain public documents in the European Union and amending Regulation (EU) NO 1024/2012.

**Act no. 262 of 16/03/2016** on the introduction of a register of beneficial owners.

**Act No. 606 of 12/06/2013** on access to information.

See also the Danish Energy Agency's list of rules at <https://ens.dk/ansvarsomraader/co2-kvoter/love-og-regler-co2-kvoteordningen>.