



**HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION**

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PRESS RELEASE

The Competition Commission issues Opinions with regard to the professions of Actuaries, Chartered Appraisers, Accountants, Tax Consultants, as well as a number of licensed professions relating to public security

The Grand Chamber of the Hellenic Competition Commission (HCC), in the context of its advisory powers (Article 23 paragraph 3 of Law 3959/2011), issued at today's session four (4) opinions with regard to exemption requests from Law 3919/2011 (liberalization of regulated professions). These exemption requests concerned the maintenance and/or re-instatement of prior authorization requirements and certain restrictions regarding the exercise and access to the professions of sworn-in (chartered) appraisers, accountants & tax consultants, actuaries, as well as a number of licensed professions relating to public security.

SWORN-IN (CHARTERED) APPRAISERS

According to the HCC's Opinion, the claimed overriding public policy considerations for the maintenance of a number of restrictions, such as the limited access to the profession (*numerus clausus*), the exclusive rights to provide certain valuation services, the prohibition in the exercise of the profession by legal entities or other EU nationals, as well as price-fixing (remuneration as a % of the value and/or fixed fees), are not substantiated and, in any event, do not comply with the principle of proportionality. These restrictions should therefore be lifted. The HCC also proposed, *inter alia*, that the professional base of the sworn-in appraisers' organization be broadened based on transparent and objective criteria, with the admission of natural and legal entities having equivalent vocational qualifications. Otherwise, additional professional associations should also be accredited. Finally, the HCC proposes that a registry of certified appraisers be created (by specialty).

ACCOUNTANTS & TAX CONSULTANTS

According to the HCC's Opinion, the claimed overriding public policy considerations for the maintenance of prior administrative authorization requirements for entry to the profession are not substantiated and, in any event, do not comply with the principle of

proportionality. The process of prior notice, as provided in Article 3 of Law 3919/2011 would suffice. It was also proposed to enable service providers and non-members of the Economic Chamber of Greece also to exercise the profession, as well as to review the conditions pertaining to the establishment of offices and the process of certification.

ACTUARIES

Similarly, based on the HCC's Opinion, the claimed overriding public policy considerations for the maintenance of prior administrative authorization requirements for entry to the profession are not substantiated and, in any event, do not comply with the principle of proportionality. The process of prior notice, as provided in Article 3 of Law 3919/2011 would suffice. It was further suggested that the system for conducting professional examinations be revised, as to strengthen state oversight and thus avoid quantitative barriers to entry.

WEAPONS - EXPLOSIVES - PRIVATE SECURITY COMPANIES - PRIVATE RESEARCH OFFICES

On the contrary, the HCC has advised that there may indeed be an overriding public interest, particularly public order and public safety considerations, to maintain the status of prior authorization on a series of occupations by the Ministry of Citizen Protection covering the manufacture / manufacturing and marketing: (a) arms, (b) explosives, (c) charge cartridge, (d) fireworks and pyrotechnics, and the operation of: (a) private security companies and (b) private research offices. The maintenance of a prior authorization procedure to that effect is justified on the basis of proportionality. Nonetheless, the relevant authorization conditions must be simplified and streamlined.

The Opinions of the HCC will be published in the Official Gazette.