



LIETUVOS BANKAS

Review of the Activities of Financial Brokerage Firms

2014

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As of 31 December 2014, 8 financial brokerage firms operated in Lithuania. Of these, 1 held an A category licence, 6 had B category licences and 1— a C category financial brokerage firm licence. Over 2014, 1 C category financial brokerage firm licence was issued to *Evernord UA*, while no licences were terminated.

Over 2014, assets of financial brokerage firms decreased by 13.6 per cent and, according to data audited on 31 December 2014, amounted to LTL 18.5 million, or EUR 5.3 million (on 31 December 2013 — LTL 21.3 million, or EUR 6.2 million). More than half of all of the sector's assets (59.1%) was made up, as before, by the assets of UAB FMI Orion Securities — LTL 10.9 million or EUR 3.2 million. The largest share (31.9%) of the assets of financial brokerage firms on 31 December 2014 was comprised of funds held in banks. According to data of audited financial statements, the operating result of financial brokerage firms in 2014 — LTL 0.4 million, or EUR 0.1 million loss (in 2013 the firms has experienced losses amounting to LTL 0.6 million or EUR 0.2 million). As of 31 December 2014, four financial brokerage firms operated in Lithuania.

A minimum primary capital requirement (A category financial brokerage firms — EUR 730,000, B category — EUR 125,000, C category — EUR 50,000) and 8 per cent minimum capital adequacy requirement is applied to financial brokerage firms. As of 31 December 2014, all financial brokerage firms complied with the prescribed capital requirements.

On 28 May 2015, by decision of the Board of the Bank of Lithuania, the financial brokerage firm licence of *UAB FMI Finvesta* was terminated.