

Report on inspection of best execution at Jyske Bank A/S

Introduction

In June 2015, the Danish Financial Supervisory Authority (FSA) inspected Jyske Bank A/S.

The inspection was in the form of a thematic functional inspection of the bank's measures to ensure that clients receive settlement at the best price under the circumstances when trading securities through the bank - so-called 'best execution'.

Summary and assessment

The FSA assesses that Jyske Bank A/S has not to a sufficient degree documented how and on which basis the company has made its regular assessments of the related execution venues used by the bank when executing clients' orders for transactions involving securities.

The FSA points out that until now such documentation has not taken place. The FSA will not take further steps in this matter as Jyske Bank has already planned to introduce procedures for a more systematised and improved documented assessment of the execution venues.