

**Universal® received the following message from
the Spanish Competent Authority on 7 May 2012:**

Spanish Registry Authority clarifies direct-debit registry account requirements

The following questions were posed to the Spanish Competent Authority on 14 April 2012:

- 1) What is the purpose for the direct debit? What types of fees or payments will be withdrawn using this account?
- 2) What is the estimated cost annually? What amount of funds should be kept on hand?
- 3) Who will have access to this account and information at the Spanish Authority?
- 4) Are there any alternatives to this account? Are there other terms of payment that can be negotiated?

The following response was received from Correo Titulares on 7 May 2012:

This is a requirement from Spain and our national law, not from a European regulation. It is in Article 1 from Order ARM/568/2011 from the Ministry of Environment in Spain.

1. The requirement of the direct debit is for accounts that open in the Spanish Registry. The types of fees that we have are:
 - a. 500 euros: cost of opening the account (only once, when the account is opened)
 - b. 0.005 euros x the number of free-emission allowances that the operator holding the account receives each year: cost of maintenance of the account + 130 euros (every year for the maintenance of the account)

2. The first year, the cost will be 500 euros plus the number of emission allowances that you receive free from the state, multiplied by 0.005 euros. The rest of the years, the cost will be 0.005 euros times the number of free-emission allowances that you receive from the state each year + 130 euros (every year, for the maintenance of the account).
3. If it is impossible for you to open a Spanish bank account, we may think of other possibilities. But it will have to be an extraordinary situation.

For any further clarification, please do not hesitate to contact us at correo.titulares@renade.es, or call us at **00 34 902 333 409**.

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