

Title: Regarding the Nordnet TOS please prove me wrong

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Did my best reading and understanding the Nordnet TOS and if i got it correctly you're in trouble regarding "your" shares. Got some more wrinkled help before writing this but if anybody else want's to check it please do since more eyes is more confirmation. Not that long of an read but to the point...

According to Nordnet TOS (translated from Finnish so everything might not be word for word)

"2.1 The Company may hold the Client's securities in the possession of an investment firm in Finland or abroad. A third party acting as custodian may, in turn, entrust the Client's securities to another third party for safekeeping."*

Well Nordnet is storing US shares in sub-custodian accounts (thinks a saw in a post regarding why Nordnet is unable to DRS your shares but can't find it now)

"2.2 The Company will select a third party to act as custodian of its choice, taking into account the Company's obligations under EU law, law or regulations."*

Nothing alarming above

"2.3 If the securities are held in the possession of a third party located abroad (in the EEA countries or outside it), the Client's securities are subject to the applicable national law, in which case the Client's rights regarding these securities may vary in relation to the situation in which they would be held in Finland."*

Same here just the necessary legal shit

"2.4 Custody in the possession of a third party usually takes place in the name of the Company on behalf of the Customer. In this case, the Client's securities may be registered together with the securities of other owners, eg in a consolidated account. The Company may also allow a third party acting as custodian to register as the holder of the Client's securities instead of the Company. In special cases, the Company may also allow the inclusion of the Client's securities in a joint document of several owners."*

"2.5 When the Client's securities are held in the custodian account of a third party acting as custodian, the Client has the rights in accordance with applicable national law. If the Client's securities are held together with the securities of another holder and if such a deficiency would occur that the total amount of securities in the consolidated account does not correspond to the correct ownership of all holders, the deficiency between the holders shall be regulated according to the custodian third party law or market practice. This may mean that holders will not regain their entire holding without the shortfall being shared among the holders in proportion to the size of each holder's holding. Whether the customer has substantively protected right of separation in the event of the bankruptcy of a company or a third party acting as a depository or the subject of legal proceedings having equivalent effect, the law applicable may vary.*

In Finland and Sweden, the Client has the right to separate, provided that the securities are kept separate from the custodian's third party or the Company's own securities. If the securities are held by a third party acting as a custodian, it may be impossible to distinguish the Client's securities from the third party's or the Company's own securities due to applicable foreign law. In this case, there is a risk that the Client's securities may be considered to be included in the assets of the custodian third party or the Company in the event of bankruptcy or other legal proceedings having equivalent legal effects."

The last two parts scared to shit out of me since most of my GME shares are in Nordnet, can't move them without selling and if i sell and rebuy --> DRS i gotta pay taxes, si fu'cked either way. But yep if i

understood it correctly if the custodian of the shares goes bankrupt there might not be telling your shares from theirs so you'll be left with your dick in your hand. Please somebody tell me i'm wrong since i'm strongly starting to consider that the extra tax is the lesser evil.