
DRAFT STATUTORY INSTRUMENTS

2019 No.

**EXITING THE EUROPEAN UNION
FINANCIAL SERVICES**

The Collective Investment Schemes
(Amendment etc.) (EU Exit) Regulations 2019

Made - - - - - ***
Coming into force in accordance with
regulation 1(2) and (3)

**THE COLLECTIVE INVESTMENT SCHEMES
(AMENDMENT ETC.) (EU EXIT) REGULATIONS 2019**

PART 1

General Provisions

1. Citation and commencement
2. Interpretation

PART 2

Amendments of the Financial Services and Markets Act 2000

3. Introductory provision
4. Persons authorised as a result of Schedule 5
5. Open-ended investment companies
6. Meaning of “UCITS”
7. Other definitions for Part 17
8. Authorisation orders: unit trust schemes
9. Certificates: unit trust schemes
10. Proposal to convert to a non-feeder UCITS: unit trust schemes
11. Requests for revocation of authorisation order: unit trust schemes
12. Directions: unit trust schemes
13. Winding up or merger of master UCITS: unit trust schemes
14. Information for home state regulator: unit trust schemes
15. Information for feeder UCITS: unit trust schemes
16. Authorisation orders: contractual schemes
17. Authorisation orders: holding of units

18. Certificates: contractual schemes
19. Proposal to convert to a non-feeder UCITS: contractual schemes
20. Requests for revocation of authorisation order: contractual schemes
21. Directions: contractual schemes
22. Winding up or merger of master UCITS: contractual schemes
23. Information for home state regulator: contractual schemes
24. Information for feeder UCITS: contractual schemes
25. Schemes constituted in other EEA States
26. Individually recognised overseas schemes
27. Master-feeder structures
28. Reports on derivative instruments
29. FCA's and PRA's procedures
30. Definitions
31. Expressions relating to authorisation elsewhere in the single market
32. Persons concerned in collective investment schemes

PART 3

Amendments of the Undertakings for Collective Investment in Transferable Securities Regulations 2011

33. Introductory provision
34. Interpretation of Part 4 (mergers)
35. Reconstruction or amalgamation
36. Application for authorisation
37. Modification of information
38. Report by depositary or auditor
39. Right of redemption
40. Consequences of a merger
41. Division of a master UCITS
42. Depositary liability: general provisions
43. Depositary liability for loss of financial instruments held in custody
44. Depositary liability for other losses
45. Omission of Part 5B
46. Amendment of regulation 16
47. Transfer of UCITS directive functions

PART 4

Other amendments of subordinate legislation

48. Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975
49. Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979
50. Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001
51. Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001
52. Open-Ended Investment Companies Regulations 2001
53. Financial Services and Markets Act 2000 (Collective Investment Schemes Constituted in Other EEA States) Regulations 2001
54. Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001
55. Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001
56. Financial Services (Distance Marketing) Regulations 2004

57. Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013
58. Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019

PART 5

Amendment of EU Regulations and Decisions

59. Commission Regulation (EU) 2010/583
60. Commission Delegated Regulation (EU) 2016/438

PART 6

Temporary recognition for purposes of Part 17 of the 2000 Act

61. Interpretation of this Part
62. Temporary recognition for EEA UCITS or sub-fund of EEA UCITS
63. The appropriate conditions
64. Notification to the FCA
65. Duty to provide further information
66. Other duties of operator
67. Power to extend the period specified in regulation 62(3)(d)
68. Applications under section 272 of the 2000 Act
69. Directions given by FCA
70. Application of repealed or amended provisions
71. Directions

PART 7

Temporary authorisation in connection with temporary recognition

72. Temporary authorisation of operator, trustee or depositary of recognised scheme

PART 8

Saving relating to certain EEA firms

73. Saving for certain EEA firms with temporary Part 4A permission
Signature
Explanatory Note