

SCHEDULE 2

Amendments of subordinate legislation

The Child Trust Funds Regulations 2004

93. In the Child Trust Funds Regulations 2004(1)—

(a) in regulation 2(1)(b) (interpretation)—

(i) for the definition of “non-UCITS retail scheme”, substitute—

““non-UCITS retail scheme”—

- (a) has the meaning in COLL (that is, a scheme to which, or to whose authorised fund manager and depositary, sections 5.1, 5.4 and 5.6 of COLL apply),
- (b) includes a “recognised scheme” by virtue of section 270 or 272 of FISMA 2000, which would fall within paragraph (a) of this definition if it were an authorised fund, and
- (c) includes a sub-fund of an umbrella which the terms of the scheme identify as a sub-fund which would fall within paragraph (a) or (b) of this definition if it were itself an authorised fund or a recognised scheme.

In this definition, expressions defined in the Glossary of the Financial Conduct Authority Handbook have those defined meanings;”;

(ii) in the definition of “qualifying units in or shares of a non-UCITS retail scheme”—

- (aa) for “Collective Investment Schemes Sourcebook” substitute “COLL”;
- (bb) for “that Sourcebook”, substitute “ the COLL”;
- (cc) for “Rule” or “Rules”, in each place in which those words appear, substitute “section” or “sections”;

(b) in regulation 2(1)(c) (interpretation)—

- (i) in the definition of “authorised fund”, omit “by the Financial Services Authority”;
- (ii) in the definition of “authorised unit trust”, omit “made by the Financial Services Authority”;
- (iii) for the definition of “the Collective Investment Schemes Sourcebook” substitute—
““COLL” means the Collective Investment Schemes Sourcebook made by the Financial Conduct Authority under FISMA 2000;”;
- (iv) in the definition of “recognised UCITS” for “Collective Investments Scheme Sourcebook (see in particular COLL 1.2.2.)” substitute “COLL”;
- (v) in the definition of “UK UCITS”—
 - (aa) for “authorised under section 31(1)(a) of FISMA 2000” substitute “with Part 4A permission under FISMA 2000”;
 - (bb) for “Collective Investments Scheme Sourcebook (see in particular COLL 1.2.2.)” substitute “COLL”;
- (vi) in the definition of “umbrella scheme”, for “Financial Services Authority” substitute “Financial Conduct Authority”;

(c) in regulation 11(1) (general investment rules)—

(1) S.I. 2004/1450, amended by S.I. 2005/ 3349 and 2010/582.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (i) in sub-paragraph (a)—
 - (aa) for “rules” substitute “paragraphs”;
 - (bb) for “Collective Investment Schemes Sourcebook” substitute “COLL”;
- (ii) in sub-paragraph (b)—
 - (aa) for “rules” substitute “paragraphs”;
 - (bb) for “Collective Investment Schemes Sourcebook” substitute “COLL”;
- (d) in regulation 14 (account provider – qualifications and Board’s approval)—
 - (i) in paragraph (2)(d)(i), for “section 31(1)(a) or (c) of, or Schedule 5 to, the Financial Services and Markets Act 2000”, substitute “FISMA 2000”;
 - (ii) for paragraph (2)(e) substitute—
 - “(e) an account provider must not be prevented from acting as such by any requirement imposed under Part 4A of FISMA 2000, or by any prohibition or prohibition order in or made under that Act; and”.