

Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council

CHAPTER V

ASSET MANAGEMENT COMPANIES

F1 Article 30a

Alternative investment fund managers

1 Pending further coordination of sectoral rules, Member States shall provide for the inclusion of alternative investment fund managers:

- a within the scope of consolidated supervision of credit institutions and investment firms, or within the scope of supplementary supervision of insurance undertakings in an insurance group;
- b where the group is a financial conglomerate, within the scope of supplementary supervision within the meaning of this Directive; and
- c within the identification process in accordance with Article 3(2).

2 For the application of paragraph 1, Member States shall determine, or give their competent authorities the power to decide, according to which sectoral rules (banking sector, insurance sector or investment services sector) alternative investment fund managers are to be included in the consolidated or supplementary supervision referred to in point (a) of paragraph 1. For the purposes of this paragraph, the relevant sectoral rules regarding the form and extent of the inclusion of financial institutions shall apply *mutatis mutandis* to alternative investment fund managers. For the purposes of supplementary supervision referred to in point (b) of paragraph 1, the alternative investment fund manager shall be treated as part of whichever sector it is included in by virtue of point (a) of paragraph 1.

Where an alternative investment fund manager is part of a financial conglomerate, references to regulated entities, and to competent and relevant competent authorities shall therefore, for the purposes of this Directive, be understood as including, respectively, alternative investment fund managers and the competent authorities responsible for the supervision of alternative investment fund managers. This applies *mutatis mutandis* as regards groups as referred to in point (a) of paragraph 1.]

Textual Amendments

- F1** Inserted by [Directive 2011/89/EU of the European Parliament and of the Council of 16 November 2011 amending Directives 98/78/EC, 2002/87/EC, 2006/48/EC and 2009/138/EC as regards the supplementary supervision of financial entities in a financial conglomerate \(Text with EEA relevance\).](#)