
DRAFT STATUTORY INSTRUMENTS

2019 No.

**The Long-term Investment Funds
(Amendment) (EU Exit) Regulations 2019**

PART 3

Amendment of Regulation (EU) 2015/760

Powers of the FCA

- 38.**—(1) Article 33 (the heading to which becomes “Powers of the FCA”) is amended as follows.
- (2) In paragraph 1—
- (a) for “Competent authorities” substitute “The FCA”;
 - (b) for “their” substitute “its”.
- (3) In paragraph 2, for “competent authorities in accordance with [Directive 2011/61/EU](#)” substitute “the FCA under the AIFM Regulations”.
- (4) In paragraph 3—
- (a) for “competent authority of the ELTIF” substitute “FCA”;
 - (b) for “designation ‘ELTIF’ or ‘European long-term investment fund’” substitute “designation ‘LTIF’ or ‘long-term investment fund’”;
 - (c) for “ELTIF no” substitute “LTIF no”.