
STATUTORY INSTRUMENTS

2019 No. 325

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

PART 3

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

Transfer of UCITS directive functions

47.—(1) After regulation 17, insert—

“PART 7

Transfer of UCITS directive functions

18. The Authority may make technical standards for the purposes set out in Schedule 2 to this Regulation.”.

(2) Renumber the Schedule as Schedule 1, and after that Schedule insert—

“SCHEDULE 2

Regulation 18

Directive functions transferred to the Authority

1. The purposes mentioned in regulation 18 are as follows.
2. To specify the information to be provided to the Authority in the application for authorisation of a UCITS.
3. To specify—
 - (a) the information to be provided to the Authority in the application for the authorisation of the management company, including the programme of activity;
 - (b) the requirements applicable to the management company in relation to paragraph 2C(1)(f) of Schedule 6 to the Act and the information to be included in the notification by the Authority as to whether or not authorisation has been granted as provided for in sections 55V(1), 55X(1), (2) and (4), 387(1) and 388(1) of the Act; and
 - (c) the requirements applicable to shareholders and members with qualifying holdings, as well as obstacles which may prevent effective exercise of the supervisory functions of the Authority, as provided for in section 55U(4) of the Act and in paragraph 2C and 3B of Schedule 6 to the Act, in accordance with Part 12 of the Act.
5. To determine standard forms, templates and procedures for the notification or provision of information provided for in paragraphs 3(a) and (b).

6. To specify the information to be provided to the Authority in the application for the authorisation of the contractual scheme, unit trust scheme, or open-ended investment company as a UK UCITS, including the programme of operations.

7. To establish standard forms, templates and procedures for the provision of information referred to in paragraph 6.

8. To specify the provisions concerning the content of the prospectus, the annual report and the half-yearly report, and the format of those documents.

9. To specify the conditions which need to be met by the UCITS after the adoption of the temporary suspension of the re-purchase or redemption of the units of the UCITS, once the suspension has been decided.”.