VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,554, 5 ta' April, 2016
Taqsima B

L.N. 116 of 2016

INVESTMENT SERVICES ACT (CAP. 370)

Investment Services Act (UCITS Management Company Passport) (Amendment) Regulations, 2016

IN exercise of the powers conferred by article 12 of the Investment Services Act, the Minister for Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and scope.

1. (1) The title of these regulations is the Investment Services Act (UCITS Management Company Passport) (Amendment) Regulations, 2016, and these regulations shall be read and construed as one with the Investment Services Act (UCITS Management Company Passport) Regulations, hereinafter referred to as "the principal regulations". S.L. 370.20

(2) The purpose of these regulations is to implement Article 1(3) of Directive 2014/91/EU.

Amends regulation 1 of the principal regulations.

2. Immediately after sub-regulation (3) of regulation 1 of the principal regulations, there shall be added the following new sub-regulation:

"(4) These regulations further transpose and implement, in part, the provisions of Article 1(3) of Directive 2014/91/EU and they shall be interpreted and applied accordingly.".

Amends regulation 2 of the principal regulations.

3. Immediately after the definition "branch" in sub-regulation (1) of regulation 2 of the principal regulations, there shall be added the following new definition:

" "Directive 2014/91/EU" means Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions, as may be amended from time to time and includes any implementing measures that have been or may be issued thereunder.".

Amends regulation 6 of the principal regulations.

4. In paragraph (a) of sub-regulation (1) of regulation 6 of the principal regulations, for the words "pursuant to the applicable Investment Services Rules;" there shall be substituted the words "pursuant to regulation 5 of the Investment Services Act (Custodians of Collective Investment Schemes) Regulations, 2016;".

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