Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,642, 11 ta' Ġunju, 2021

Taqsima B

L.N. 240 of 2021

INVESTMENT SERVICES ACT (CAP. 370)

Investment Services Act (List of Notified AIFs) (Amendment) Regulations, 2021

IN EXERCISE of the powers conferred by article 12 of the Investment Services Act, the Minister responsible for the regulation of financial services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and commencement.

S.L. 370. 34.

1. The title of these regulations is the Investment Services Act (List of Notified AIFs) (Amendment) Regulations, 2021 and these regulations shall be read and construed as one with the Investment Services Act (List of Notified AIFs) Regulations, hereinafter referred to as "the principal regulations".

Amends regulation 1 of the principal regulations.

2. In sub-regulation (2) of regulation 1 of the principal regulations, the words "A licensed collective investment scheme may not be converted into a Notified AIF." shall be deleted.

Amends regulation 4 of the principal regulations.

3. Sub-regulation (3) of regulation 4 of the principal regulations shall be amended as follows:

(a) for the words "regulation 5" there shall be substituted the words "regulation 6";

(b) paragraphs (c) thereof shall be deleted; and

(c) in paragraph (d) thereof, for the words "non-financial assets" there shall be substituted the words "non-eligible assets".

Amends regulation 10 of the principal regulations.

4. Regulation 10 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof, for the words "The AIFM" there shall be substituted the words "The governing body of the Notified AIF, in agreement with the AIFM"; and

(b) in sub-regulation (2) thereof, for the words "The AIFM" there shall be substituted the words "the governing body of the Notified AIF".

Amends regulation 12 of the principal regulations.

5. Regulation 12 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof, the words "In addition, the AIFM shall also submit a resolution of the governing body of the AIF certifying that the amendments to the prospectus comply with the standards prescribed in the Investment Services Rules." shall be deleted; and

(b) in sub-regulation (3) thereof, for the words "ten (10) working days" there shall be substituted the words "five (5) working days".

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