VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,852, 6 ta' Mejju, 2022
Taqsima B

L.N. 129 of 2022

INVESTMENT SERVICES ACT
(CAP. 370)
Investment Services Act (Marketing of Alternative Investment Funds) (Amendment) Regulations, 2022

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 scope.

1. (1) The title of these regulations is the Investment Services Act (Marketing of Alternative Investment Funds) (Amendment) Regulations, 2022, and these regulations shall be read and construed as one with the Investment Services Act (Marketing of Alternative Investment Funds) Regulations, hereinafter referred to as "the principal regulations". S.L. 370.21.

(2) The scope of these regulations is to transpose Article 2(4) of Directive (EU) 2019/1160 of the European Parliament and of the Council of 20 June 2019 amending Directives 2009/65/EC and 2011/61/EU with regard to cross-border distribution of collective investment undertakings.

Amends regulation 4 of the principal regulations.

2. Immediately after sub-regulation (19) of regulation 4 of the principal regulations, there shall be added the following new sub-regulation:

"(19A)Without prejudice to other supervisory powers referred to in Article 45(3) of the AIFM Directive, as from the date of transmission under sub-regulation (19), the European regulatory authority of the Member State or EEA State identified in the notification referred to in sub-regulation (16), shall not require the Maltese AIFM concerned to demonstrate compliance with national laws, regulations and administrative provisions governing marketing requirements as referred to in Article 5 of Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings and amending Regulations (EU) No 345/2013, (EU) No 346/2013 and (EU) No 1286/2014.".

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Amends regulation 5 of the principal regulations.

3. Immediately after sub-regulation (14) of regulation 5 of the principal regulations, there shall be added the following new sub-regulations:

"(14A) Where the competent authority is identified in the notification referred to in sub-regulation (11), it shall have the same rights and obligations as the competent authorities of the host Member State of the AIFM as set out in Article 45 of the AIFM Directive.

(14B) Without prejudice to other supervisory powers referred to in Article 45(3) of the AIFM Directive, as transposed into national law, as from the date of transmission under sub-regulation (14), the competent authority shall not require the European AIFM concerned to demonstrate compliance with national laws, regulations and administrative provisions governing marketing requirements as referred to in Article 5 of Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings and amending Regulations (EU) No 345/2013, (EU) No 346/2013 and (EU) No 1286/2014.".

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