



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

2018

# Notice of intention for a rule change to the AIF Rulebook

7 February 2018



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## Loan originating Qualifying Investor AIF

The Central Bank intends to amend the requirements for loan originating Qualifying Investor AIF set out in the AIF Rulebook.

The intention is that paragraph 2 of Section 4 within Chapter 2 of the AIF Rulebook (Qualifying Investor AIF Requirements) will be amended as follows:

*The loan originating Qualifying Investor AIF shall limit its operations to the business of:*  
*issuing loans;*  
*participating in loans;*  
*investment in debt/credit instruments.*  
*participations in lending;*  
*and to operations relating thereto, including investing in ~~debt and~~ equity securities of entities or groups to which the loan originating Qualifying Investor AIF lends or instruments which are held for treasury, cash management or hedging purposes.*

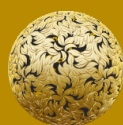
This change will come into effect from 7 March 2018 when the Central Bank will publish a revised AIF Rulebook.

### **Background**

Loan originating Qualifying Investor AIFs are prohibited from engaging in activities other than lending and related operations. Following a review of this restriction the Central Bank has concluded that it is appropriate to allow loan originating Qualifying Investor AIFs to have broader credit focussed strategies.

Given the limited nature of the change, a formal consultation is not being carried out by the Central Bank. Nevertheless, comments can be submitted for consideration, while arrangements are being finalised, by email to [fundspolicy@centralbank.ie](mailto:fundspolicy@centralbank.ie).

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