



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Minimum Capital Requirement Report – Guidance Note for AIFMs and UCITS Management Companies

November 2023

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MINIMUM CAPITAL REQUIREMENT REPORT NOTES ON COMPILATION

APPLICABLE FROM

- NOVEMBER 28th 2023 FOR FIRMS AUTHORISED FROM THAT DATE AS EITHER A UCITS MANAGEMENT COMPANY AND/OR AIFM
- MAY 27th 2024 FOR ALL FIRMS AUTHORISED AS EITHER A UCITS MANAGEMENT COMPANY AND/OR AIFM

The Minimum Capital Requirement Report must be submitted to the Central Bank by a Firm (the ‘management company’) holding an authorisation as an Alternative Investment Fund Manager (AIFM) and/or as a UCITS Management Company. This report should be submitted along with the half yearly and annual audited accounts at the reporting intervals specified in Part 11, Chapter 1 of Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 as amended and Chapter 3 Part B of the AIF Rulebook. The Minimum Capital Requirement Report must be signed by a director or a senior manager of the management company.

SECTION 1 – INITIAL CAPITAL PLUS ADDITIONAL AMOUNT

- 1.1 The Initial Capital Requirement is €125,000 (Row 1.3).
- 1.2 When the net asset value of the Collective Investment Schemes (CIS)¹ under management exceeds €250,000,000, a management company must provide an additional amount of capital equal to 0.02% of the amount by which the net asset value exceeds €250,000,000 (Row 1.6) (“Additional Amount”).
- 1.3 The total of the Initial Capital Requirement and the Additional Amount required to be held by a management company is not required to exceed €10,000,000 (Row 1.7).

SECTION 2 – FIXED OVERHEADS REQUIREMENT

- 2.1 The Fixed Overheads Requirement (Row 2.4) is calculated as one quarter of a management company’s total expenditure taken from the most recent annual accounts.² However, the Central Bank reserves the right to increase this amount should it be deemed not to reasonably reflect the current position of the management company.
- 2.2 Total expenditure includes all expenditure incurred by a management company. The following may be deducted from the expenditure figure:

¹CIS include UCITS, and Alternative Investment Funds (AIFs) for which the UCITS manager/AIFM is the designated management company.

²The Minimum Capital Requirement Report submitted with the audited annual accounts must take the total expenditure figure from the latest set of annual audited accounts. For example, the Minimum Capital Requirement Report submitted with the semi-annual accounts for 2023 will take the total expenditure figure from the 2022 audited annual accounts.

- (a) Staff bonuses and other remuneration, to the extent that they depend on the net profit of the firm in the respective year;
- (b) Employees', directors' and partners' shares in profits;
- (c) Other appropriations of profits and other variable remuneration, to the extent that they are fully discretionary;
- (d) Shared Commissions and Fees Payable which are directly related to commission and fees receivable, which are included within total revenue, and where the payment of the commission and fees payable is contingent on the actual receipt of the commission and fees receivable;
- (e) Fees, Brokerage and Other charges paid to central counterparties, exchanges and other trading venues and intermediate brokers for the purposes of executing, registering or clearing transactions, only where they are directly passed on and charged to customers. These shall not include fees and other charges necessary to maintain membership or otherwise meet loss-sharing financial obligations to central counterparties, exchanges and other trading venues;
- (f) Fees to tied agents;
- (g) Interest paid to customers on Client Money, where there is no obligation of any kind to pay such interest;
- (h) Expenditures from taxes where they fall due in relation to the annual profits of the firm;
- (i) Payments related to contract-based profit and loss transfer agreements according to which the firm is obliged to transfer, following the preparation of its annual financial statements, its annual result to the parent undertaking
- (i) Expenses related to items that have already been deducted from own funds in accordance with Article 36(1) of Regulation (EU) 2013/575; and
- (k) Any other non-recurring expenses from non-ordinary activities.

2.3 All deductions from the total expenditure figure should be either clearly identified in the most recent audited annual accounts or supported with a letter from the auditors confirming the figures.

SECTION 3 – PROFESSIONAL LIABILITY RISKS

3.1 The questions in relation to the Professional Liability Risk should only be answered by firms who hold authorisation as an AIFM.

3.2 For the AIFs that it manages, the AIFM must have Additional Own Funds which are appropriate to cover potential liability risks arising from professional negligence. The Additional Own Funds should be at least equal to 0.01% of the value of the portfolio of AIFs under management or at least equal to an amount covered by a prior agreement with the Central Bank, which will not be less than 0.008% of the value of the portfolio of AIFs under management (Row 3.1).

3.3 If the AIFM does not have Additional Own Funds set aside to cover Professional Liability Risk, it is required to hold professional indemnity insurance against liability arising from professional negligence which is appropriate to the risks covered (Row 9.1).

3.4 If the AIFM holds professional indemnity insurance, any excess payable by the AIFM under the insurance policy shall be fully covered by own funds which are in addition to the own funds to be provided in accordance with Article 9(1) and (3) of Directive 2011/61/EU.

SECTION 4 – K-FACTOR CAPITAL REQUIREMENT (This requirement only applies to firms authorised to provide individual portfolio management services that do not meet the conditions to be classified as a "small and non-interconnected" firm.)

4.1 The questions in relation to the K-Factor Capital Requirement should only be answered by firms authorised to provide individual portfolio management services that do not meet the conditions to be classified as a "small and non-interconnected" firm.

4.2. The Risk to Client K-factors are proxies covering the business areas of UCITS Management Companies or AIFMs from which harm to clients could conceivably arise. Specifically K-AUM, the K-Factor of most relevance, captures the potential risk to clients of incorrect discretionary management of client portfolios and provides reassurance and benefits to clients in terms of continuity of service of ongoing portfolio management and, where relevant, investment advice.

4.3 The Risk to Client K-factor requirement is calculated by using the following formula:

$$K-AUM + K-CMH + K-ASA + K-COH^1$$

where:

K-AUM is equal to AUM measured in accordance with paragraph (a), multiplied by the corresponding coefficient in the below table;

K-CMH is equal to CMH measured in accordance with paragraph (b), multiplied by the corresponding coefficient in the below table;

K-ASA is equal to ASA measured in accordance with paragraph (c), multiplied by the corresponding coefficient in the below table;

K-COH is equal to COH measured in accordance with paragraph (d), multiplied by the corresponding coefficient in the table below.

K-Factors		Co-efficient
Assets under management	K-AUM	0.02%
Client money held	K-CMH (on segregated accounts)	0.4%
	K-CMH (on non-segregated accounts)	0.5%
Assets safeguarded and administered	K-ASA	0.04%
Client orders handled	K-COH cash trades	0.1%
	K-COH derivatives	0.01%

¹ K-COH is relevant for AIFMs only

(a) An AIFM or UCITS Management Company shall comply with the following in calculating the K-AUM

- (i) AUM shall be the rolling average of the value of the total monthly assets under management, measured on the last business day of each of the previous 15 months converted into the entities' functional currency at that time, excluding the three most recent monthly values;
- (ii) AUM shall be the arithmetic mean of the remaining 12 monthly values;
- (iii) K-AUM shall be calculated on the first business day of each month.
- (iv) Where the AIFM or UCITS Management Company has formally delegated the management of assets under individual portfolio management services to another financial entity, those assets shall be included in the total amount of AUM measured.
- (v) Where another financial entity has formally delegated the management of assets under individual portfolio management services to the AIFM or UCITS Management Company, those assets shall be excluded from the total amount of assets under management measured.
- (vi) Where an AIFM or UCITS Management Company has been managing assets under individual portfolio management services for less than 15 months, or where it has done so for a longer period as a small and non-interconnected AIFM or UCITS Management Company and now exceeds the threshold for AUM, it shall use historical data for AUM, for the period as soon as such data becomes available to calculate K-AUM.
- (vii) The Bank may replace missing historical data points by regulatory determinations based on the business projections of the AIFM or UCITS Management Company submitted in support of the AIFM or UCITS Management Company's application for authorisation to provide individual portfolio management services.

(b) An AIFM or UCITS Management Company shall comply with the following in calculating K-CMH

- (i) CMH shall be the rolling average of the value of total daily client money held, measured at the end of each business day for the previous nine months, excluding the three most recent months;
- (ii) CMH shall be the arithmetic mean of the daily values from the remaining six months;
- (iii) K-CMH shall be calculated on the first business day of each month.

(iv) Where an AIFM or **UCITS Management Company** has been holding client money for less than nine months, it shall use historical data for CMH for the period as soon as such data becomes available to calculate K-CMH.

(v) The Bank may replace missing historical data points by regulatory determinations based on the business projections of the AIFM or **UCITS Management Company** submitted in support of the AIFM or **UCITS Management Company's** application for authorisation to provide individual portfolio management services.

(c) An AIFM or UCITS Management Company shall comply with the following in calculating K-ASA

(i) ASA shall be the rolling average of the value of the total daily assets safeguarded and administered, measured at the end of each business day for the previous nine months, excluding the three most recent months;

(ii) ASA shall be the arithmetic mean of the daily values from the remaining six months;

(iii) K-ASA shall be calculated on the first business day of each month.

(iii) Where an AIFM or **UCITS Management Company** has formally delegated the tasks of safeguarding and administration of assets to another financial entity, or where another financial entity has formally delegated such tasks to the AIFM, those assets shall be included in the total amount of ASA.

(iv) Where an AIFM or **UCITS Management Company** has been safeguarding and administering assets for less than six months, it shall use historical data for ASA for the period as soon as such data becomes available to calculate K-ASA.

(v) The Bank may replace missing historical data points by regulatory determinations based on the business projections of the AIFM or **UCITS Management Company** submitted in support of the AIFM or **UCITS Management Company's** application for authorisation to provide individual portfolio management services.

(d) An AIFM shall comply with the following in calculating K-COH

(i) COH shall be the rolling average of the value of the total daily client orders handled, measured throughout each business day over the previous six months, excluding the three most recent months;

(ii) COH shall be the arithmetic mean of the daily values from the remaining three months;

(iii) K-COH shall be calculated on the first business day of each month.

(iv) K-COH shall be measured as the sum of the absolute value of buys and the absolute value of sells for both cash trades and derivatives in accordance with the following:

- for cash trades, the value is the amount paid or received on each trade;
- for derivatives, the value of the trade is the notional amount of the contract.

(v) The notional amount of interest rate derivatives shall be adjusted for the time to maturity (in years) of those contracts. The notional amount shall be multiplied by the duration set out in the following formula:

$\text{Duration} = \text{time to maturity (in years)} / 10$

(vi) COH shall exclude transactions handled by the AIFM that arise from the servicing of a client's investment portfolio where the AIFM already calculates K-AUM in respect of that client's investments or where that activity relates to the delegation of management of assets to the AIFM not contributing to the AUM of that AIFM.

(vii) Where an AIFM has been handling client orders for less than six months, or where it has done so for a longer period as a small and non-interconnected investment firm, and it now exceeds the threshold for COH, it shall use historical data for COH for the period as soon as such data becomes available to calculate K-COH.

(viii) The Bank may replace missing historical data points by regulatory determinations based on the business projections of the AIFM submitted in support of the AIFM's application for authorisation to provide individual portfolio management services.

SECTION 5 – MINIMUM CAPITAL REQUIREMENT

5.1 A management company's Minimum Capital Requirement (Row 5.1) is:

- the higher of:
 1. the Initial Capital Requirement plus the Additional Amount (if required); and
 2. the Fixed Overheads Requirement; or
 3. the K-Factor Capital Requirement

- plus additional amount to cover potential liability risks for Alternative Investment Fund Managers only.

SECTION 6 - OWN FUNDS

6.1 A management company is required to have **Own Funds** at least equal to its Minimum Capital Requirement (Row 6.2).

6.2 **Own Funds** for a management company will be based on the half yearly accounts or the annual audited accounts, whichever is most recent.

6.3 **Own Funds** are calculated as the aggregate of:

- Fully paid up equity capital;
- Perpetual non-cumulative preference shares;
- Eligible Capital Contribution (see 6.4 below);
- Qualifying Subordinated Loan Capital (see 6.4 below);
- Share premium account;
- Disclosed revenue and capital reserves (excluding revaluation reserves);
- Interim net profits (may only be included if they have been audited); and
- Other reserves.

Less

- Current year losses not included in disclosed revenue and capital reserves above;
- Goodwill;
- Other Intangible Assets;
- Deferred Tax Assets that rely on future profitability;
- Defined Benefit Pension Fund Assets on the balance sheet of the institution; and
- Other deductions as required by Article 36 of the Capital Requirements Regulation (CRR).

6.4 Conditions for Eligible Capital Contributions and Subordinated Loan Capital

The following conditions apply to Eligible Capital Contributions and to Subordinated Loan Capital (both perpetual and redeemable):

- (a) The prior approval of the Central Bank must be obtained in respect of the inclusion of the Eligible Capital Contribution or Subordinated Loan Capital in the Own Funds for capital adequacy purposes. Subordinated Loan Capital may not be incorporated in the calculation of the Initial Capital Requirement.
- (b) The Central Bank must be provided with documentary evidence that the Eligible Capital Contribution or Subordinated Loan Capital has been received by the management company.
- (c) The management company must use the Capital Contribution Agreement, Perpetual Loan Subordination Agreement or the Loan Subordination Agreement (for redeemable Subordinated Loan Capital), without amendment. These documents are available on the Central Bank's website. Please see Section 11 for further detail on Qualifying Subordinated Capital.

SECTION 7 – ELIGIBLE ASSETS

7.1 Liquid Assets - The Minimum Capital Requirement must be invested in liquid assets or assets readily convertible to cash in the short term and must not include speculative positions.

7.2 Eligible Assets - A management company is required to hold the higher of the Fixed Overheads Requirement or the Initial Capital Requirement in the form of Eligible Assets (Row 7.1). Eligible Assets must be easily accessible and free from any liens or charges and maintained outside the management company's group.

7.3 The Central Bank requires Eligible Assets to be held in an account that is separate to the account(s) used by a management company for the day-to-day running of its business.

7.4 Eligible Assets are calculated as follows:

Total Assets (Non-current Assets plus Current Assets)

Less the following ineligible assets

- Fixed assets
- Intangible assets
- Cash or cash equivalents held with group companies
- Debtors
- Bad debt provisions
- Prepayments
- Intercompany amounts (gross)
- Loans
- CIS investments which are not daily dealing
- Any other assets which are not easily accessible not included above.

7.5 When a management company invests all or part of its capital in one or more CIS, the Central Bank reviews the relationships linking the CIS and the management company. It is the Central Bank's view that it is likely that where the management company invests in CIS promoted by other group companies or to which other group companies provide services, its access to those CIS is likely to be restricted, in the event that the related firm gets into difficulty. Accordingly, investments in such CIS will not rank as Eligible Assets for the purposes of satisfying the management company's Minimum Capital Requirement.

7.6 A management company must be in a position to demonstrate its on-going compliance with the capital adequacy requirements outlined in this document. Where a management company's financial position changes materially at any time between reporting dates, which would impact on its compliance with its regulatory capital requirements, it must notify the Central Bank immediately and take any necessary steps to rectify its position.

SECTION 8 – PREVIOUS GUARANTEE AGREED WITH CENTRAL BANK

8.1 A management company need not provide up to 50% of the Additional Amount if:

- (i) it benefits from a guarantee of the same amount given by a credit institution or insurance undertaking; and
- (ii) the form of guarantee is approved by the Central Bank.

The portion of the Additional Amount (max 50%) covered by the guarantee should be inserted into Row 8.1 of the return (if applicable) so that the amount can be added to Own Funds (H) and used to cover the Minimum Capital Requirement (G).

SECTION 9 – PROFESSIONAL INDEMNITY INSURANCE

9.1 The firm is required to disclose if it holds Professional Indemnity Insurance. This question should only be answered by firms who hold authorisation as an Alternative Investment Fund Manager.

SECTION 10 – COMPLIANCE TEST

10.1 All management companies must fill in Rows 10.1 to 10.4.

SECTION 11 - QUALIFYING SUBORDINATED CAPITAL

11.1 The following additional conditions apply to the use of redeemable Subordinated Loan Capital:

- (a) The extent to which such loans rank as Own Funds will be reduced on a straight-line basis over the last five years before repayment date.
- (b) The qualifying amount of redeemable subordinated debt is calculated as follows:

Remaining term to maturity	_____
Gross Amount	_____
Less Amortisations	_____
= Qualifying Amount	_____

MINIMUM CAPITAL REQUIREMENT REPORT

APPLICABLE FROM

- NOVEMBER 28th 2023 FOR FIRMS AUTHORISED FROM THAT DATE AS EITHER A UCITS MANAGEMENT COMPANY AND/OR AIFM
- MAY 27th 2024 FOR ALL FIRMS AUTHORISED AS EITHER A UCITS MANAGEMENT COMPANY AND/OR AIFM

Minimum Capital Requirements Report		
1. INITIAL CAPITAL REQUIREMENT PLUS ADDITIONAL AMOUNT		
		All monetary amounts are in €000's
1.1	What base currency was the below financial data prepared in? (Note all data entered on this return must be in €000's)	
1.2	Exchange Rate used in CCY/EUR format if functional currency is not Euro (Note - Central Bank of Ireland rate must be used)	
1.3	Initial Capital Requirement (A)	
1.4	Assets under Management at Reporting Date	
1.5	Excess over €250m (if applicable)	
1.6	Additional Amount (if applicable) [0.02% of Excess over €250m] (B)	
1.7	Initial Capital Requirement (A) plus Additional Amount (B) if applicable) (C) (The amount to be included at (C) is not required to exceed €10m.)	
2. FIXED OVERHEADS REQUIREMENT		
2.1.1	Total Fixed Overheads (taken from Profit & Loss account)	
	LESS:	
2.2.1	Staff bonuses and other remuneration, to the extent that they depend on the net profit of the firm in the respective year.	
2.2.2	Employees', directors' and partners' shares in profits	
2.2.3	Other appropriations of profits and other variable remuneration, to the extent that they are fully discretionary	
2.2.4	Shared Commissions and Fees Payable which are directly related to commission and fees receivable, which are included within total revenue, and where the payment of the commission and fees payable is contingent on the actual receipt of the commission and fees receivable	
2.2.5	Fees, Brokerage and Other charges paid to central counterparties, exchanges and other trading venues and intermediate brokers for the purposes of executing, registering or clearing transactions, only where they are directly passed on and charged to customers. These shall not include fees and other charges necessary to maintain membership or otherwise meet loss-sharing financial obligations to central counterparties, exchanges and other trading venues	

2.2.6	Fees to tied agents	
2.2.7	Interest paid to customers on Client Money, where there is no obligation of any kind to pay such interest	
2.2.8	Expenditures from taxes where they fall due in relation to the annual profits of the firm	
2.2.9	Payments related to contract-based profit and loss transfer agreements according to which the firm is obliged to transfer, following the preparation of its annual financial statements, its annual result to the parent undertaking	
2.2.10	Expenses related to items that have already been deducted from own funds in accordance with Article 36(1) of Regulation (EU) 2013/575	
2.2.11	Any other non-recurring expenses from non-ordinary activities	
2.3	Net Qualifying Expenditure	
2.4	FIXED OVERHEADS REQUIREMENT [One quarter of Net Qualifying Expenditure] (D)	
3. PROFESSIONAL LIABILITY RISKS		
3.1	<p>This question only applies to firms authorised as an Alternative Investment Fund Manager.</p> <p>Additional Own Funds set aside to cover Professional Liability Risks (E) (at least equal to 0.01% of the value of portfolio of AIFs managed OR Subject to prior agreement with the Bank, a sum equal to an amount not less than 0.008% of the value of the portfolios of AIFs managed by the AIFM OR Own funds required to cover the excess on any professional indemnity insurance</p>	
4. K-Factor Capital Requirement - This requirement only applies to firms authorised to provide individual portfolio management services that do not meet the conditions to be classified as a "small and non-interconnected" firm.		
4.1.1	K-AUM	
4.1.2	K-COH	
4.1.3	K-CMH	
4.1.4	K-ASA	
4.1	Risk to Client Capital (K-AUM + K-COH + K-ASA + K-CMH) (F)	
5. MINIMUM CAPITAL REQUIREMENT		
Higher of Initial Capital Requirement plus Additional Amount (if applicable) (C) and Fixed Overheads Requirement (D) or K-Factor Capital Requirement (F) plus additional own funds to cover potential liability risks arising from professional negligence or own funds required to cover the excess on any professional indemnity insurance (E)		
5.1	MINIMUM CAPITAL REQUIREMENT (G) - Higher of [[higher of (C) and (D)] or (F)] + (E)	
6. OWN FUNDS		
6.1.1	Equity Capital fully paid up	
6.1.2	Perpetual Non-cumulative Preference Shares	
6.1.3	Eligible Capital Contributions	
6.1.4	Qualifying Subordinated Loan Capital (See 'Note on Qualifying Subordinated Loan Capital' below)	

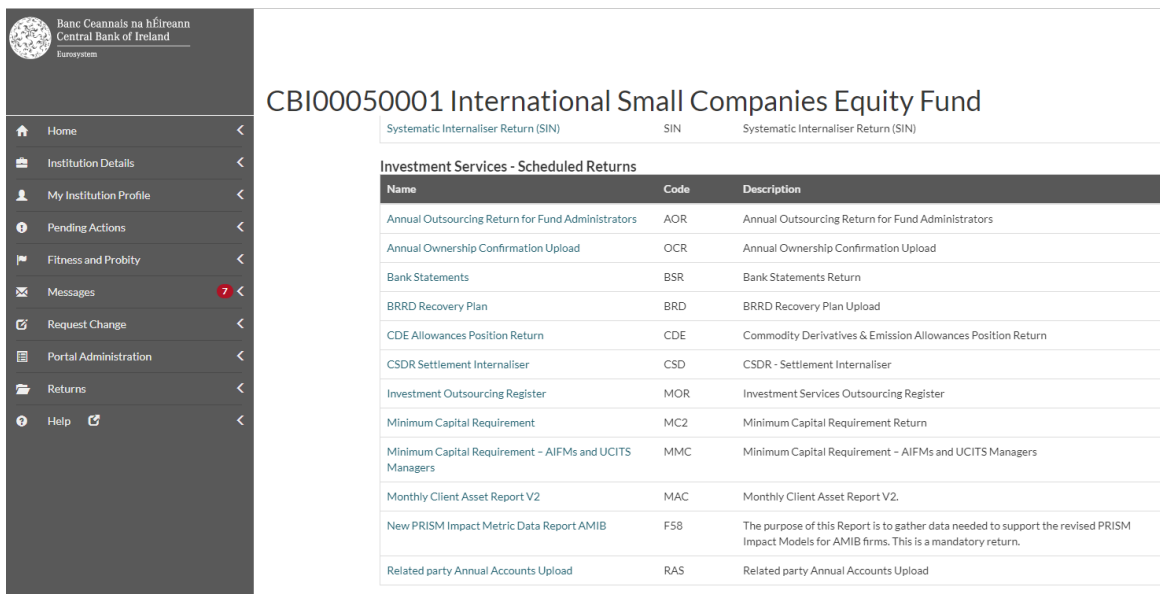
6.1.5	Share Premium Account	
6.1.6	Disclosed Revenue and Capital Reserves (excluding Revaluation Reserves)(from most recent audited figures)	
6.1.7	Audited Interim Net Profits	
6.1.8	Other Reserves	
6.1	Total	
6.2.1	<i>(LESS: Current Year Losses not included in Disclosed Reserves and Capital Reserves above)</i>	
6.2.2	<i>(LESS: Goodwill)</i>	
6.2.3	<i>(LESS: Other Intangible Assets)</i>	
6.2.4	<i>(LESS: Deferred Tax Assets that rely on future profitability)</i>	
6.2.5	<i>(LESS: Defined Benefit Pension Fund Assets on the balance sheet of the institution)</i>	
6.2.6	<i>(LESS: Other Deductions as per Article 36 of Regulation (EU) 2013/575)</i>	
6.2	OWN FUNDS (H)	
7. ELIGIBLE ASSETS (Must be held outside the Group)		
7.1.1.1	Total Non-current Assets (taken from Balance Sheet)	
7.1.1.2	Current Assets (taken from Balance Sheet)	
7.1.1	TOTAL ASSETS	
	Less: Ineligible Assets	
7.1.2.01	Fixed Assets	
7.1.2.02	Intangible Assets	
7.1.2.03	Cash and cash equivalents held with group companies	
7.1.2.04	Debtors	
7.1.2.05	Bad Debt Provisions	
7.1.2.06	Prepayments	
7.1.2.07	Intercompany Amounts (gross)	
7.1.2.08	Loans	
7.1.2.09	Investment Funds which are not daily dealing	
7.1.2.10	Any other assets which are not easily accessible not included above	
7.1.2	Total Ineligible Assets	
7.1	ELIGIBLE ASSETS (I)	
8. PREVIOUS GUARANTEE AGREED WITH CENTRAL BANK		
8.1	Additional Amount covered by guarantee previously agreed with Central Bank (J) (if applicable)	
9. PROFESSIONAL INDEMNITY INSURANCE		
9.1	<p>This question only applies to firms authorised as an Alternative Investment Fund Manager.</p> <p>Does the firm hold Professional Indemnity Insurance against liability arising from professional negligence which is appropriate to the risks covered?</p>	Yes/No/ N/A
10. COMPLIANCE TEST		
10.1	Are Own Funds (H) plus Additional Amount covered by guarantee (J) (if applicable) at least equal to Minimum Capital Requirement (G)?	Yes/No

10.2	Are Eligible Assets (I) at least equal to the higher of the Fixed Overheads Requirement (D) or Initial Capital Requirement (A)?	Yes/No
10.3	Where are Eligible Assets held? Note: Upload relevant bank statements through the Online Reporting System.	Free text
10.4	Was the firm in compliance with the capital adequacy requirements throughout the period under review?	Yes/No
11. NOTE ON QUALIFYING SUBORDINATED CAPITAL		
	The qualifying amount of redeemable subordinated debt is calculated as follows:	
11.1	Remaining term to maturity (Months)	
11.2.1	Gross Amount	
11.2.2	Less Amortisations	
11.2	= Qualifying Amount	
12. Signature/Position/Date		
12.1	Signature	
12.2	Position	
12.3	Firm Name	
12.4	Date	

MINIMUM CAPITAL REQUIREMENT REPORT – CENTRAL BANK OF IRELAND PORTAL USER GUIDE

The Minimum Capital Requirement – AIFMs and UCITS Managers report must be submitted to the Central Bank by completing the excel template, available on the Central Bank website, and uploading to the Central Bank of Ireland Portal, following the steps set out below.

From the Home Page, click Minimum Capital Requirement – AIFMs and UCITS Managers.



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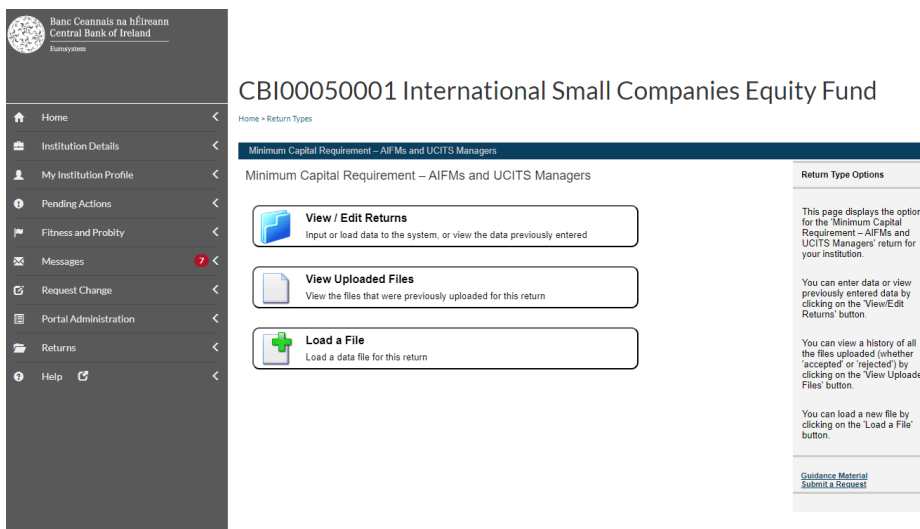
Home < Institution Details < My Institution Profile < Pending Actions < Fitness and Probity < Messages 7 < Request Change < Portal Administration < Returns < Help <

CBI00050001 International Small Companies Equity Fund

Systematic Internaliser Return (SIN) SIN Systematic Internaliser Return (SIN)

Investment Services - Scheduled Returns		
Name	Code	Description
Annual Outsourcing Return for Fund Administrators	AOR	Annual Outsourcing Return for Fund Administrators
Annual Ownership Confirmation Upload	OCR	Annual Ownership Confirmation Upload
Bank Statements	BSR	Bank Statements Return
BRRD Recovery Plan	BRD	BRRD Recovery Plan Upload
CDE Allowances Position Return	CDE	Commodity Derivatives & Emission Allowances Position Return
CSDR Settlement Internaliser	CSD	CSDR - Settlement Internaliser
Investment Outsourcing Register	MOR	Investment Services Outsourcing Register
Minimum Capital Requirement	MC2	Minimum Capital Requirement Return
Minimum Capital Requirement – AIFMs and UCITS Managers	MMC	Minimum Capital Requirement – AIFMs and UCITS Managers
Monthly Client Asset Report V2	MAC	Monthly Client Asset Report V2.
New PRISM Impact Metric Data Report AMIB	F58	The purpose of this Report is to gather data needed to support the revised PRISM Impact Models for AMIB firms. This is a mandatory return.
Related party Annual Accounts Upload	RAS	Related party Annual Accounts Upload

Click Load a File.



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Home < Institution Details < My Institution Profile < Pending Actions < Fitness and Probity < Messages 7 < Request Change < Portal Administration < Returns < Help <

CBI00050001 International Small Companies Equity Fund

Home > Return Types

Minimum Capital Requirement – AIFMs and UCITS Managers

Minimum Capital Requirement – AIFMs and UCITS Managers

View / Edit Returns
Input or load data to the system, or view the data previously entered

View Uploaded Files
View the files that were previously uploaded for this return

Load a File
Load a data file for this return

Return Type Options

This page displays the options for the 'Minimum Capital Requirement – AIFMs and UCITS Managers' return for your institution.

You can enter data or view previously entered data by clicking on the 'View/Edit Returns' button.

You can view a history of all the files uploaded (whether 'accepted' or 'rejected') by clicking on the 'View Uploaded Files' button.

You can load a new file by clicking on the 'Load a File' button.

[Guidance Material](#)
[Submit a Request](#)

The File Name must follow the naming convention set out in below. Files not using the correct convention will not pass validation. Make sure the file is not open on the desktop as this will prevent upload of the file.

The screenshot shows the Central Bank of Ireland portal. The sidebar menu on the left includes: Home, Institution Details, My Institution Profile, Pending Actions, Fitness and Probity, Messages (with a red notification icon), Request Change, Portal Administration, Returns, and Help. The main content area is titled 'CBI00050001 International Small Companies Equity Fund' and 'Home > Return Types'. Below this is a sub-header 'Minimum Capital Requirement – AIFMs and UCITS Manager _load'. The main section is 'Load a Minimum Capital Requirement – AIFMs and UCITS Managers File'. It contains a text box with the instruction 'Select a file and click "Load File" to load it to the server.' and a 'Choose File' button. Below the text box are 'Load File' and 'Cancel' buttons. To the right of the main section is a 'File Upload' section with instructions: 'On this page, you can load a file containing "Minimum Capital Requirement – AIFMs and UCITS Managers" data. The file name must be of the form: CCCCCC_YYYYMMDD_MMC.xls(x). CCCCCC - the institution code you use to log in to the system. YYYYMMDD - must be the reporting date. MMC - the MMC Return code. xlsx - the file extension (.xlsx)'. At the bottom of the 'File Upload' section are links for 'Guidance Material' and 'Submit a Request'.

Click Choose File, select the file to upload, and click Load File.

The screenshot shows the same Central Bank of Ireland portal as the previous one. The 'Choose File' button has been clicked, and the file name 'c50001_20230831_MMC.xlsx' is now displayed in the text box. The 'Load File' and 'Cancel' buttons remain at the bottom of the main section. The 'File Upload' section on the right remains the same.

The file will now go through validation.

Home > Return Types

Minimum Capital Requirement – AIFMs and UCITS Managers File #1530129

Minimum Capital Requirement – AIFMs and UCITS Managers File #1530129

c50001_20181114_MMC.xlsx is queued and awaiting processing.

Filename: c50001_20181114_MMC.xlsx

Status: **Queued**

Estimated Time to Complete: **0 to 5 minutes**

Return Type: Minimum Capital Requirement – AIFMs and UCITS Managers

Size: 34304 bytes

Uploaded Date: 31-Aug-2023 (16:47)

Processed Date: N/A

Validation Errors: 0

[Back](#) [Refresh page](#)

File Upload Status

This page shows the result of uploading a file.

Validation found errors which made the file impossible to process. It has been rejected - no data has been loaded.

[Guidance Material](#)
[Submit a Request](#)

File Errors

STA.FIL.0000: Internal File Error

An unhandled exception has occurred in the file processing. Contact the Central Bank for assistance.

[Print content again](#) [Cancel Errors](#) [Collapse all Errors](#) [Expand all Errors](#)

The user will receive an email stating whether the upload was successful or not. If it is not successful, reasons will be provided.

From: TestLive37@onlinereporting.cbfsai.ie Sent: Tue 16/12/14 12:51

To: Devine Colm

Cc:

Subject: C998001_20140630_MMC.xlsx processing complete [rejected]

Minimum Capital Requirement – AIFMs and UCITS Managers uploaded by Colm Devine on 16/12/2014 12:50 has failed validation. The uploaded return contained 5 errors. Please correct the errors listed below and resubmit your return.

This is an automatically generated message. Please do not reply to this email.

Error Message: C7 must be greater or equal to 125,000 Error Worksheet: Minimum Capital Requirements Error Cell: Minimum Capital Requirements C7

Error Message: Must be filled in if 8.1 is No or N/A Error Worksheet: Minimum Capital Requirements Error Cell: Minimum Capital Requirements C25

Error Message: If answer to 8.1 is Yes or N/A this field should be N.a. If answer to 8.1 is No, this field should be Yes if (Row 5.2 + Row 7.1) is greater than or equal to Row 4.1 and No if (Row 5.2 + Row 7.1) is less than Row 4.1 Error Worksheet: Minimum Capital Requirements Error Cell: Minimum Capital Requirements C68

Error Message: If 8.1 is No or N/A this field should be N/A. If 8.1 is Yes, this field should be Yes if (Row 5.2 + Row 7.1 - Row 3.1) is greater than or equal to Row 4.1 & No if (Row 5.2 + Row 7.1 - Row 3.1) is less than Row 4.1 Error Worksheet: Minimum Capital Requirements Error Cell: Minimum Capital Requirements C69

Error Message: If Row 6.1 is less than the higher of Row 2.4 and Row 1.3, this field should be "No", otherwise "Yes" Error Worksheet: Minimum Capital Requirements Error Cell: Minimum Capital Requirements C70

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