**APPLICATION FOR AUTHORISATION**

**OF A UCITS MANAGEMENT COMPANY:**

**BUSINESS PLAN - CHECKLIST**

**NOTES ON COMPLETION**

1. **This checklist forms part of the Application Form for authorisation of a UCITS Management Company which must be submitted through Orion. Orion can be accessed on the Central Bank of Ireland’s website.** [**https://orion.centralbank.ie/**](https://orion.centralbank.ie/)**.**
2. **Please read all relevant UCITS legislation[[1]](#footnote-1) in conjunction with this Application Form. This is available on the Central Bank of Ireland’s website** [**www.centralbank.ie**](http://www.centralbank.ie)**.**
3. All checklists must be **typed**.
4. All questions must be completed before the application can be considered. If a question does not apply, please write **not applicable** or **none** as appropriate. Do not leave any blank spaces. **(Incomplete Checklists will result in Applications being returned.)** If the applicant is unable to submit any of the documentation requested below, please give an explanation in the covering letter (referring to the section number). **Business Plan references within the application form should include the relevant page and paragraph numbers.**

N.B: An application is only considered complete when the following documentation is submitted (Note: Incomplete applications will be returned without review if points 1-5 are not satisfied):

1. Completed application form (including completed Business Plan – Checklist);
2. Detailed Business Plan;
3. Financial projections and detailed assumptions on which projections are based;
4. All information regarding ownership structure (please see Appendix 1)
5. Draft ancillary documents (including confirmation of capital, authorised signatory list and statement of responsibility).
6. All IQs for PCF holders have been submitted via on the Central Bank of Ireland Portal (“the Portal”), once access has been granted.[[2]](#footnote-2)
7. Where applicants are required to ‘confirm’, a tick (‘✓’) placed in the relevant box will be taken as a confirmation that the relevant section has been addressed as specified.
8. If insufficient space has been provided for a reply or if the answer is requested on a separate sheet, please provide that information on a separate sheet and refer to it in the space provided for the answer. Please ensure that any sheets are clearly marked with the name of the organisation and referenced to the appropriate question.
9. Any questions that have a **YES** and a **NO** box should be completed by inserting ‘Yes’ or ‘No’ as appropriate.
10. Further information or clarification may be requested (having regard to the replies furnished) for the purpose of considering and evaluating an application.

**Contents**

Section 1 Legal Structure & Ownership 5

Section 2 Proposed Activities 6

Section 3 Capital, Financial and Business Information 9

Section 4 Organisational Structure 13

Section 5 Managerial Functions & Organisational Requirements 16

Section 6 Regulatory Background 26

Declaration 28

Appendix 1 – Qualifying Shareholder Requirements 30

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **SECTION 1 – LEGAL STRUCTURE & OWNERSHIP** | | | | | | | | |
|  |  | | | Applicant | | |  |  |
|  |  | | | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
|  |  | | |  |  |  |  |  |
| **1.1** | Registered name of the applicant at the date of submission of the application: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **1.2** | Confirm that the Central Bank of Ireland can liaise with the named professional advisors in respect of the application proposal (if applicable). | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **1.3** | Confirm the legal status of the applicant | |  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **1.4** | If incorporated for greater than 6 months, detail what services the applicant has been engaged in since the date of incorporation. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **1.5** | List all persons who are in a position to exercise a significant influence over the management of the applicant.[[3]](#footnote-3) | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | **Name:** | **Role & Nature of Influence:** | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **SECTION 2 – PROPOSED ACTIVITIES** | | | | | | |
|  |  | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
|  |  |  |  |  |  |  |
| **2.1** | Has there been any period in the applicant’s history when it was |  |  |  |  |  |
|  | trading or engaged in other activities? |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | If yes, please give full details below: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.2** | Disclose the proposed date of commencement as a UCITS Management Company. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.3** | The Business Plan (POA) should contain a detailed narrative for each of the following services the applicant intends to provide on a non-delegated basis: |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 1. Investment Management |  |  |  |  |  |
|  | 1. Administration |  |  |  |  |  |
|  | 1. Marketing |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.4** | The Business Plan should contain a detailed narrative for each of the following non-core services the applicant intends providing: |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 1. Investment advice concerning one or more of the instruments listed in Annex I, Section C to Directive 2004/39/EC; or |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 1. The safekeeping and administration in relation to units of collective investment undertakings. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.5** | **Individual Portfolio Management (‘IPM’)** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.5.1** | Confirm that the Business Plan contains: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. The rationale as to why the applicant requires IPM and any of the other non-core services; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. The transaction order flow chart, providing a brief narrative for each stage of the IPM process and outlining the roles of each party involved; and |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | (iii) The staff in the applicant responsible for carrying out IPM. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.5.2** | Confirm that the applicant will comply with Regulations 32, 33, 76 and 99-102 of the European Communities (Markets in Financial Instruments) Regulations, 2007 (“MIFID Regulations”), taking into account all necessary modifications. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.5.4** | Confirm the Business Plan discloses the client profile of the applicant’s IPM line of business. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.5.5** | Confirm that the financial projections capture the business of IPM and any other non-core services, as applicable. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **(Contact the Central Bank prior to submission of an application for authorisation to carry out IPM)** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.6** | **Client Assets** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.6.1** | Where the applicant proposes to hold client assets, have relevant procedures been submitted and accompanied by Appendix 1 to the MiFID Application Form[[4]](#footnote-4)? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **(Contact the Central Bank prior to submission of an application where the applicant intends to hold client assets)** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **2.6.2** | If the applicant currently operates a client asset account confirm the applicant complies with the client asset requirements issued by the Central Bank under European Communities (Markets in Financial Instruments) Regulations, 2007 (“MiFID Regulations”). |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

|  |
| --- |
| **SECTION 3 – CAPITAL, FINANCIAL AND BUSINESS INFORMATION** |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | | | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
| **3.1** | **Initial/Minimum Capital Requirements** | | |  |  |  |  |  |
| **3.1.1** | Disclose: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| (a) | Initial Capital Requirement | € | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | *(Note: The Central Bank reserves the right to use financial projections (see Section 4.4.2.2 of the Application Form) as a basis for assessment of the suitability of the initial capital requirement of the applicant)* | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| (b) | Additional amount of own funds required where NAV of portfolios under management company exceed €250,000,000 (‘Additional Amount’) (as per UCITS Reg. 17(4)) | € | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
| (c) | Expenditure Requirement: One quarter of the applicant’s total expenditure taken from the most recent annual accounts / end of Year 1 projections | € | |  |  |  |  |  |
|  |  |  | |  |  |  |  |  |
| (d) | Minimum Capital Requirement: | € | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | This is calculated as the higher of: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | 1. 3.1.1(a) + 3.1.1(b); or | | |  |  |  |  |  |
|  | 1. 3.1.1(c); or | | |  |  |  |  |  |
|  | 1. any CRD III Capital Requirement (if the firm is carrying out IPM). | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.1.2** | The applicants Business Plan should detail, where applicable, the following information: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | 1. Amounts and classes of allotted share capital; | | |  |  |  |  |  |
|  | 1. Whether the shares are fully or partially paid; | | |  |  |  |  |  |
|  | 1. Details of any reserves and any share premium account; and | | |  |  |  |  |  |
|  | 1. Capital Contribution (consistent with the Central Bank’s | | |  |  |  |  |  |
|  | standard template) | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.1.3** | The Business Plan should detail the nature of any charges (including the type of charge), guarantees, indemnities or other security or commitments (including letters of comfort) given by the applicant to third parties which are in effect at the date of application or which it is envisaged will be given, in the short term (include those relating to other group undertakings). If not applicable, also stipulate this in the Business Plan. | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.1.4** | Does any financial institution, for example, an insurance company, bank or building society, hold any share directly or indirectly or have any interest (including the provision of long-term finance or commercial facilities) in the applicant? | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.2** | **Business Projections (if applicable)** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.2.1** | With regard to proposed UCITS to be managed, detail as follows:   |  |  |  |  | | --- | --- | --- | --- | |  | **Year 1** | **Year 2** | **Year 3** | | No. of UCITS (umbrellas and sub-funds) |  |  |  | | Domicile of UCITS |  |  |  | | Total AUM |  |  |  | | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.3** | **Breakdown of Income** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | Analyse below the gross income in the most recently completed financial year (or in the case of an applicant which has not commenced trading, the projected income in the forthcoming 12 months) from the provision of services, broken down into collective portfolio management, individual portfolio management and non-core services, as appropriate. | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | **%** |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |
|  | **Total** | |  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.4** | **Insurance and Indemnity** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.4.1** | Indicate below what cover the applicant maintains/proposes to maintain in respect of professional indemnity insurance:   |  |  |  | | --- | --- | --- | |  | **Excess** | **Cover** | | **Actual** |  |  | | **Proposed** |  |  | | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.4.2** | Is any part of the above cover under a group policy (i.e. a policy written by an undertaking which is in the same group as the applicant)? | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | If yes, please provide full details of the cover. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.5** | **Other** | | |  |  |  |  |  |
| **3.5.1** | Disclose where in the State the applicant’s accounting records will be kept. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.5.2** | Disclose the name and address of the applicant’s principal credit institution and the account number(s) held by the applicant:   |  |  | | --- | --- | | **Name and Address** | **Account No.** | |  |  | | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **3.5.3** | Does the applicant have/propose to have accounts with other credit institutions? | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | If yes, list the institutions’ names and addresses together with the associated account numbers:   |  |  | | --- | --- | | **Name and Address** | **Account No.** | |  |  | | | |  |  |  |  |  |
|  |  |  |  |  |  |

|  |
| --- |
| **SECTION 4 – ORGANISATIONAL STRUCTURE** |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | | | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
| **4.1** | **Pre-Approval Control Functions/Control Functions** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.1.1** | In the case of existing entities, have any directors: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | * Resigned within the last three years? | | |  |  |  |  |  |
|  | * Not been reappointed within the last three years? | | |  |  |  |  |  |
|  | * Been dismissed within the last three years? | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | If yes to any of the above, please provide the names of the persons concerned, relevant dates and reasons: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | **Names** | **Date(s)** | **Reasons** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.1.2** | Confirm the Business Plan contains a list of all PCF holders ensuing a biography for each detailing their suitability / expertise, latest employer and residency status, is included. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.2** | **Board Meetings** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.2.1** | Confirm the Business Plan provides the rationale for board composition. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.2.2** | Does the Business Plan demonstrate that the applicant has put in place procedures for processing director resignations? | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.3** | **Distribution of Staff (if applicable)** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.3.1** | The detailed organisational chart submitted must show reporting lines with distinction made between full-time and part-time staff. | | |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.3.2** | Confirm that the Business Plan demonstrates how the designated persons maintain adequate control and oversight over their designated functions at all times. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.4** | **Group Structure (if applicable)** | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
| **4.4.1** | If the applicant is part of a group: | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | 1. Confirm that a group organisation diagram is attached setting out: | | |  |  |  |  |  |
|  | 1. All group entities (including branches, etc., established outside Ireland) i.e. the name of each undertaking within the group; | | |  |  |  |  |  |
|  | 1. The relationships existing within the group showing percentage holdings of each undertaking; | | |  |  |  |  |  |
|  | 1. The nationality of natural persons and jurisdiction of incorporation of legal persons (if not Irish); | | |  |  |  |  |  |
|  | 1. The country in which its head office is located; and | | |  |  |  |  |  |
|  | 1. Regulatory status, if applicable, and the name of the regulatory authority of the various entities in the structure. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  | 1. Confirm that the following information is included in/attached to the Business Plan: | | |  |  |  |  |  |
|  | 1. Details of all related and associated undertakings in the structure, including details of any nominee companies currently owned or controlled by the applicant, subsidiaries, etc; | | |  |  |  |  |  |
|  | 1. A brief description of the activities of all undertakings in the group; | | |  |  |  |  |  |
|  | 1. Audited accounts as required by the Central Bank of Ireland having reviewed the structure; and | | |  |  |  |  |  |
|  | 1. Details of the extent of any proposed interaction between group Companies and the applicant. | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |
|  |  | | |  |  |  |  |  |

|  |
| --- |
| **SECTION 5 – MANAGERIAL FUNCTIONS[[5]](#footnote-5) & ORGANISATIONAL REQUIREMENTS** |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
| **5.1** | **Regulatory Compliance** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.1** | Confirm that a permanent and independent Compliance Function has been established. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.2** | Confirm the Business Plan details how the applicant proposes to ensure compliance with all legal and regulatory requirements on the AIFM itself and the AIFs under management. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.3** | Will the Designated Director/Person be informed of all compliance issues? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.4** | If the Designated Director/Person will be notified of material compliance issues only, ensure the Business Plan details the trigger events/thresholds that shall determine materiality. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.5** | Confirm the Business Plan details the procedures for maintenance of logs of investment breaches, pricing errors, complaints and compensation payments. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.6** | Confirm that the Business Plan details the applicant’s anti- money laundering (‘AML’) checks and procedures. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.7** | If AML checks are performed by third party service providers,confirm that the Board is satisfied with procedures adoptedby therelevant service provider. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Complaints Handling* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.8** | Confirm that the board have arrangements in place to ensure complaints from investors are addressed promptly and effectively. Set out details of these arrangements within the Business Plan. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.9** | Does the Business Plan detail the reporting procedures which have been established to allow for **immediate** reporting of **all** complaints to the Designated Director/Person? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.10** | Does the Business Plan confirm that **all** complaints will be reported to the Board by the Director/ Designated Person? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.1.11** | Does the Business Plan detail the timeframe within which the Board will endeavour to respond to/resolve complaints? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.2** | **Fund Risk Management** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.2.1** | Confirm the Business Plan details the role of the fund risk function. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.2.2** | Confirm the Business Plan details the applicant’s procedures in place to ensure that all applicable risks pertaining to the UCITS under management can be identified, monitored and managed at all times. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.2.3** | Confirm the Business Plan details an assessment of the risks associated with each UCITS under management and how these risks will be addressed? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3** | **Operational Risk Management** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.1** | Confirm that the applicant’s risk management function has the necessary independence, authority and resources to fulfil its role. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.2** | Confirm that the applicant has a documented risk management policy in place and that there is a clear process in place for reviewing same. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.3** | Confirm that the Business Plan details how the applicant proposes to ensure that all applicable risks pertaining to the operations of the applicant can be identified, managed and monitored at all times. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.4** | Confirm that the Business Plan details the role of the operational risk management function. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Business Continuity Policy (‘BCP’)* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.5** | Confirm the applicant has established its own BCP. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.6** | In addition, confirm that the Board is satisfied with the BCP adopted by the third party service providers. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.3.7** | Confirm that the Business Plan outlines the BCP procedures in sufficient detail, including: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | * Provision for annual reporting to the Board by delegates on their Business Continuity Plan(s); |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | * Requirement to maintain a log of Business Continuity Plan events; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | * Provision for ad-hoc reporting of Business Continuity Plan events to the Board, as and when they arise. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.4** | **Investment Management** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.4.1** | Does the Business Plan detail how the Board will ensure the availability of up to date information regarding portfolio performance. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.4.2** | Does the Business Plan confirm that the Board has adopted appropriate policies and procedures for monitoring investment policies, strategies and performance? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.4.3** | Demonstrate in the Business Plan how the Board ensures and verifies that the investment approach of each investment fund is being complied with. (This should include actions to be taken and how control and oversight are maintained) |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5** | **Capital and Financial Management** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.1** | Confirm the board has in place procedures to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.2** | Confirm the Business Plan details the role and responsibility of the Board of Directors regarding the approval of the applicant’s accounts? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.3** | Does the Business Plan detail the expenses payment process for both the applicant Company and the Fund(s)? (The payment limits and the signee(s) for each payment limit must be set out) |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.4** | Confirm that details of authorised signatories of the applicant and the controls in place governing payment instructions (which should include the limits/restrictions in place (if any) in respect of authorised signatories) are set out in the Business Plan. |  |  |  |  |  |
|  | *(Note: In the interests of mind and management, the Central Bank would not expect to see signatories other than directors/employees of the applicant or representatives of the Irish based service providers)* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.5** | Does the Business Plan confirm how the applicant will monitor its capital requirement on a continuous basis in accordance with relevant UCITS legislation? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.6** | Confirm the Business Plan details actions to be taken by the Designated Person to ensure the applicant maintains sufficient capital to meet its regulatory requirements at all times? (Events such as rising assets prices and periods of increased levels of subscriptions are to be considered when addressing this) |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Accounting Policies and Procedures* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.7** | Confirm that the Business Plan details the procedures to ensure that proper accounting policies and procedures are employed in respect of the applicant and the investment funds under management. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.8** | Does the Business Plan confirm that procedures are sufficient for the proper and accurate valuation of the assets and liabilities of a UCITS? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.9** | Does the Business Plan confirm that the Board of Directors ensures that fair, correct and transparent pricing models and valuation systems are used for all investment funds under management? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.5.10** | Does the Business Plan confirm that valuation procedures will be reviewed before the applicant takes on the management of new funds or sub-funds? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.6** | **Distribution** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.6.1** | Does the Business Plan detail the procedures the Board have put in place to verify that the distribution strategy of each investment fund is being complied with? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.6.2** | Does the Business Plan detail the complaints handling procedures which have been established to ensure the prompt and effective handling of all complaints received from unit holders regarding distribution matters? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.6.3** | Disclose in the Business Plan that the complaints handling set out under Section 5.1.8 to 5.1.11 above incorporates complaints relating to distribution. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7** | **Organisational Requirements** |  |  |  |  |  |
|  | ­­­­*Related Party Transactions & Personal Transactions* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.1** | Does the Business Plan confirm procedures have been implemented to ensure any related party transaction agreements are conducted at arm’s length and in the best interest of the shareholders? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.2** | Does the Business Plan include procedures to ensure compliance with reporting and disclosure requirements regarding related party transactions? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Reports* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.3** | Ensure that the Business Plan provides for the following requirements for each function listed above: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. A list of reports which the designated person will receive from parties who have an involvement in the performance of the function and the identity of those third parties; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Frequency of reports, including procedures for immediate reporting to the designated person of all material issues which arise; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Circumstances in which action by a designated person is required and procedures to be followed by the designated person in this event, including escalation to the board; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Exceptional/ad-hoc reporting for allfunctions, including trigger events that would prompt ad-hoc reporting and examples of specific actions to be taken to address issues which require exceptional/ad-hoc reporting; |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.4** | Under each managerial function, confirm that the business plan sets out how the designated person maintains effective control and oversight of the function between the scheduled reporting dates and is in a position to challenge the legitimacy of the information provided in these reports: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Regulatory Compliance |  |  |  |  |  |
|  | 1. Fund Risk Management |  |  |  |  |  |
|  | 1. Operational Risk Management |  |  |  |  |  |
|  | 1. Investment Management |  |  |  |  |  |
|  | 1. Capital & Financial Management |  |  |  |  |  |
|  | 1. Distribution |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.5** | Confirm reports will be maintained where they can be subject to inspection by the Central Bank. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Statement of Responsibility* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.6** | Confirm a draft statement of responsibility has been submitted. |  |  |  |  |  |
|  | *(Note – An executed statement of responsibility, signed by the Chairperson and dated as at authorisation, is required prior to authorisation).* |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Organisational Effectiveness Role* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.7** | Confirm the Business Plan sets out the responsibilities of the individual in carrying out the organisational effectiveness role, which includes: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Monitoring the adequacy and effectiveness of the internal resources of the applicant; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Reviewing the organisational structure of the applicant to ensure it is fit for purpose; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Consideration of conflicts of interest that effects the applicant and funds under management; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Reviewing the board composition of the applicant to evaluate its effectiveness; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1. Oversight of the arrangements for the supervision of delegates. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.8** | Confirm that the Business Plan provides for escalation procedures from this individual to the Board in carrying out the organisational effectiveness role. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.9** | Confirm that the above are reviewed on an on-going basis to account for future changes effecting the applicant (e.g. volumes, types of investment funds and assets under management). |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.10** | Demonstrate in the Business Plan how the Board actively oversees the activities of the managerial functions to ensure it maintains ultimate responsibility. This should include how the Board positions itself to appropriately challenge the actions / inactions of the relevant designated person. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Conflicts of Interest* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.11** | Confirm the applicant has established, implemented and applied an effective conflicts of interest policy and include details of same in the Business Plan. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.12** | Identify and outline potential conflicts of interest in the Business Plan. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.13** | Does the Business Plan detail procedures that have been established to deal with potential conflicts of interest, as and when they arise? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.14** | Does the Business Plan confirm that the Board will allow for the continual review of the conflicts of interest policy and procedures? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.15** | Does the Business Plan include provisions for reporting conflicts of interest to unit-holders and clients in a durable medium? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Internal Audit* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.16** | Does the Business Plan outline the applicant’s internal audit procedures and/or the internal audit procedures of the third party service providers to be relied upon by the applicant, including an appropriate reason with consideration for nature, scale and complexity where a permanent internal audit function has not been established? |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.17** | If the applicant is relying on the internal audits carried out by third party service providers, confirm the Board of Directors are satisfied with the internal audit procedures of those service providers. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.18** | Does the Business Plan detail the frequency of the internal audit reports and the procedures in place for rectifying any issues identified by them? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Recordkeeping* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.19** | Confirm that the applicant has adopted adequate record keeping procedures. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.20** | The Business Plan must detail the specific records to be kept andhow they will be maintained, including: |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | * Recording of portfolio transactions; |  |  |  |  |  |
|  | * Recording of subscription and redemption orders; |  |  |  |  |  |
|  | * Electronic data processing. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.21** | Confirm that the applicant will keep all records required to demonstrate compliance with the provisions of the Regulations and requirements of the CBI for a period of six years. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.22** | Confirm that the Business Plan details how the applicant proposes to meet the following requirements regarding the retention of records: |  |  |  |  |  |
|  |  |  |  |  |  |
|  | (a) the competent authorities are able to access them readily and to reconstitute each key stage of the processing of each portfolio transaction; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | (b) corrections or other amendments, and the contents of the records prior to such corrections or amendments, may be easily ascertained; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | (c) no other manipulation or alteration is possible. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | *Updates* |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **5.7.23** | Confirm that the Business Plan will be kept up to date and any material changes notified to the Central Bank. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **SECTION 6 – REGULATORY BACKGROUND** | | | | | | |
|  |  | Business Plan Reference |  | Yes/No |  | Central Bank of Ireland |
|  |  |  |  |  |  |  |
|  | **The following questions should be answered by entering a (Yes or No) in the appropriate box. In any case where the response to a question is YES, full details should be given on a separate sheet and referenced to the appropriate question**  **State whether, to the best of the applicant’s knowledge and belief, any of its shareholders, directors, partners or managerial staff (as appropriate) have ever:** |  |  |  |  |  |
| **6.1** | Been convicted or given the benefit of the Probation of Offenders Act, 1907 for a criminal offence involving fraud, dishonesty or breach of trust. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.2** | Been declared bankrupt or come to any compromise with his/her creditors. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.3** | Been disqualified or restricted as a director of a company under the Companies Act, 1990 (as amended)? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.4** | Been the subject of proceedings similar to 6.1 to 6.3 in another jurisdiction? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **Other** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.5** | Has the applicant ever applied for authorisation by the Central Bank of Ireland or any other regulatory agency (in the State or elsewhere) and decided not to proceed with such an application after having made it? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.6** | Has the applicant ever applied for authorisation, membership or recognition by any professional association, or trade body (in the State or elsewhere) and decided not to proceed with such an application after having made it? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.7** | Has any qualifying shareholder, subsidiary, related undertaking or associated undertaking of the applicant been the subject of a winding up, a dissolution or bankruptcy proceedings at any time in the previous five years? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.8** | Is the applicant aware of any tax compliance issues that any of its qualifying shareholders/directors may have? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.9** | Has the applicant, at any time, been refused or had withdrawn any licence, recognition or authorisation under the Consumer Credit Act, 1995? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.10** | Has the applicant changed its legal advisors, bankers or auditors in the three years prior to the date of application? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.11** | Has the applicant agreed to an out of court settlement at any time in the three years prior to the date of application in respect of legal proceedings brought against it in relation to its financial services? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **6.12** | Is the applicant currently involved in any legal proceedings or out of court settlements? |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011**  **DECLARATION** | | | | | | | | |
| *[The applicant]* applies for authorisation under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011  on the basis of information supplied with this application and any additional information supplied to the Central Bank of Ireland in the course of the application. | | | | | | | | |
|  |  | | | | |  |  |  |
| I/We acknowledge that the Central Bank of Ireland may disclose information in the performance of its statutory functions or otherwise as may be specifically authorised by law. | | | | | | | | |
|  |  | | | | |  |  |  |
| I/we warrant that I/we have truthfully and fully answered the relevant questions in this form and disclosed any other information which might reasonably be considered relevant for the purpose of the application. | | | | | | | | |
|  |  | | | | |  |  |  |
| I/we warrant and I/we will promptly notify the Central Bank of Ireland of any changes in the information I/we have provided and supply any other relevant information which may come to light in the period during which the application is being considered and, the application is accepted, thereafter. | | | | | | | | |
|  |  | | | | |  |  |  |
| *Dated this* | |  | *day of* |  | *20* | | | |
|  |  | | | | |  |  |  |
| *Signed:* | | | *Position:* | | | | | |
|  |  | | | | |  |  |  |
| *Signed:* | | | *Position:* | | | | | |
|  |  | | | | |  |  |  |
| *Signed:* | | | *Position:* | | | | | |
|  |  | | | | |  |  |  |
| *For and on behalf of:*  *(Please print name of the Applicant. At least two directors, including the managing director must sign the declaration. Original signatures are required.)* | | | | | | | | |

***NOTE : It is an offence under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended for an applicant management company or any other person to apply for authorisation knowingly or recklessly using false or misleading information, or knowingly or recklessly making false or misleading statements, in relation to an application for authorisation.***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **APPENDIX 1**  **Qualifying Shareholder Requirements** | | | | | | |
|  |  |  |  |  |  |  |
| **Please complete the relevant section in relation to each qualifying shareholder (copy the relevant section where necessary if more than one).** | | | | | | |
|  |  |  |  |  |  |  |
|  | **Qualifying Shareholder – Individuals** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Disclose name of Qualifying Shareholder. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Where a qualifying shareholder is an individual (natural person), confirm that he/she has submitted the following: |  |  |  |  |  |
| (a) | Completed Individual Questionnaire *(Note: this IQ is a separate form from the PCF IQ and must be requested from the authorisation team)*; |  |  |  |  |  |
|  |  |  |  |  |  |
| (b) | Regulatory Status of the individual – that is whether or not the individual is regulated, or registered with a regulatory body and if so, the name of that body; |  |  |  |  |  |
|  |  |  |  |  |  |
| (c) | Documentation evidencing the fact that the individual is the registered holder of the shares (for example, a certified copy of the share register); and |  |  |  |  |  |
|  |  |  |  |  |  |
| (d) | Signed letter from the individual confirming that he/she is the *beneficial* owner of the shares. |  |  |  |  |  |
|  |  |  |  |  |  |
| (e) | Certified Statement of Net Worth regarding the individual’s financial position and strength, including details concerning source(s) of revenue, assets and liabilities, pledges and guarantees. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **Qualifying Shareholder - Company** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Disclose name of Qualifying Shareholder. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Where a qualifying shareholder is an incorporated entity, confirm that the company has submitted the following: |  |  |  |  |  |
| (a) | Description of activities; |  |  |  |  |  |
| (b) | Whether or not the company is regulated and, if regulated, by which authority; |  |  |  |  |  |
|  |  |  |  |  |  |
| (c) | If newly formed (within the last 6 months), a copy of incorporation/formation documents. |  |  |  |  |  |
|  |  |  |  |  |  |
| (d) | Most recent audited accounts if applicable. If not available, most recent management accounts should be submitted; |  |  |  |  |  |
| (e) | Certificate of Solvency, reflecting the most up-to-date financial position. |  |  |  |  |  |
|  |  |  |  |  |  |
| (f) | Details of proposed interaction with the applicant; |  |  |  |  |  |
| (g) | Documentation evidencing the fact that the company is the registered holder of the shares, i.e. copy of the share register; and |  |  |  |  |  |
| (h) | Signed letter from the company confirming that the company is the *beneficial* owner of the shares. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **Qualifying Shareholder - Nominee Company** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Disclose name of Qualifying Shareholder. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Where a company holds 10% or more of the shares in an applicant on behalf of third parties, confirm that the company has submitted the following details relating to the proposed nominee holders of the shares: |  |  |  |  |  |
|  |  |  |  |  |  |  |
| (a) | Documentation evidencing the fact that the nominee is the registered holder of the shares, i.e. certified copy of the share register; |  |  |  |  |  |
| (b) | Documentation evidencing the ownership of the nominee company, i.e. certified copy of the share register; |  |  |  |  |  |
| (c) | Audited accounts of the nominee company; |  |  |  |  |  |
| (d) | Identity of the beneficial owner of the shares; |  |  |  |  |  |
| (e) | Purpose behind the use of a nominee holding; |  |  |  |  |  |
| (f) | Appropriate declarations in respect of the nominee holding the shares in trust for the beneficial owners, including formal confirmation from the nominee itself that the relevant declarations of trust remain valid and in force. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **Qualifying Shareholder - Trusts** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Disclose name of Qualifying Shareholder. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Where a qualifying shareholder is a trust, confirm that the trustees have submitted the following: |  |  |  |  |  |
| (a) | Documentation evidencing the fact that the trust is the registered holder of the shares, i.e. certified copy of the share register; |  |  |  |  |  |
|  |  |  |  |  |  |
| (b) | Copies of the trust deed and any other documentation constituting the trust or relating to the trust in some other way including any supplemental or ancillary deeds, documents or agreements or side letters; |  |  |  |  |  |
|  |  |  |  |  |  |
| (c) | Name and addresses for the settlers of the trusts; |  |  |  |  |  |
| (d) | Name and address of the beneficiaries of the trust (including details of age of minors) and those of all persons who are within the class of prospective beneficiaries |  |  |  |  |  |
| (e) | Completed Individual Questionnaire for the trustees, settlers and beneficiaries *(Note: this IQ is a separate form from the PCF IQ and must be requested from the authorisation team)*; |  |  |  |  |  |
|  |  |  |  |  |  |
| (f) | Most recent audited accounts (if available) or other relevant financial information in relation to the trusts; |  |  |  |  |  |
|  |  |  |  |  |  |
| (g) | Legal opinion confirming the validity and efficacy of the signed undertaking as drafted to suit the circumstances of any particular qualifying shareholder trust. |  |  |  |  |  |
|  |  |  |  |  |  |
| (h) | A signed undertaking that the requirements set out in the appropriate legislation in relation to the qualifying shareholder(s) will be met on a continuous basis. |  |  |  |  |  |
|  |  |  |  |  |  |
| (i) | Details relating to the trustees; |  |  |  |  |  |
| (j) | Purpose behind the use of a trust structure; |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | **Qualifying Shareholder - Partnerships** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Disclose name of Qualifying Shareholder. |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Where a qualifying shareholder is a limited liability partnership (‘LLP’), confirm that the partners have submitted the following: |  |  |  |  |  |
| (a) | Description of the LLP itself (including names of general and limited Partners and details of respective roles); |  |  |  |  |  |
|  |  |  |  |  |  |
| (b) | Description of activities of the LLP; |  |  |  |  |  |
| (c) | Whether or not the LLP is regulated and by which authority; |  |  |  |  |  |
| (d) | Most recent audited accounts if applicable. If not available, most recent management accounts; |  |  |  |  |  |
|  |  |  |  |  |  |
| (e) | A copy of the partnership deed and any relevant agreement between the general and limited partners. |  |  |  |  |  |
|  |  |  |  |  |  |
| (f) | Completed Individual Questionnaire for any partners who are qualifying shareholders *(Note: this IQ is a separate form from the PCF IQ and must be requested from the authorisation team)*; |  |  |  |  |  |
| (e) | Details of proposed interaction with applicant; |  |  |  |  |  |
| (f) | Documentation evidencing the fact that the LLP is the registered holder of shares (if this is the case); |  |  |  |  |  |
| (g) | Signed letter from a partner of the partnership confirming that the LLP is the beneficial owner of the shares; |  |  |  |  |  |
|  |  |  |  |  |  |  |

*The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to* [*dataprotection@centralbank.ie*](mailto:dataprotection@centralbank.ie)*. A copy of the Central Bank’s Data Protection Notice is available at* [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement)*.*

**T**: +353 (0)1 224 5800   
**E**: publications@centralbank.ie  
www.centralbank.ie

1. S.I. No. 352 of 2011 and S.I. No. 420 of 2015 (‘CBI UCITS Regulations’) [↑](#footnote-ref-1)
2. Portal System Administrator access will be granted upon completion of the first page of the application form within Orion [↑](#footnote-ref-2)
3. The Central Bank would be of the view that individuals with qualifying holdings (indirect /direct) in the applicant could also be in a position to influence the management of the applicant. [↑](#footnote-ref-3)
4. <http://www.centralbank.ie/regulation/industry-sectors/investment-firms/mifid-firms/Documents/Application%20Form%20for%20Authorisation%20as%20a%20MiFID%20Firm.doc> [↑](#footnote-ref-4)
5. As provided for under Section 97(1)(a) of S.I. 420 of 2015. [↑](#footnote-ref-5)