

AIF DEPOSITARIES

Eligibility criteria

There should be well defined procedures in place to ensure compliance with requirements concerning the eligibility and organisation of depositaries.

AIF depositary's relationship with the Central Bank

The depositary should deal with the Central Bank in an open and co-operative manner.

Application of legislation

The depositary may hold funds for a Retail Investor AIF or a Qualifying Investor AIF subject to the provisions of Section 30 of the Central Bank Act 1989. Funds held by a depositary for a Retail Investor AIF or Qualifying Investor AIF must be held on terms which comply with paragraph 1 of section 1.xii (Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these) of Part I of the Retail Investor AIF chapter or paragraph 1 of section 1.viii (Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these) of Part I of the Qualifying Investor AIF chapter respectively.

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