

18 March 2022

Publication of a Revised Application Form for Professional Investor Funds (“PIFs”)

1. Background

Reference is made to the [circular](#) issued by the Authority on 30 June 2021 regarding the publication the MFSA’s Authorisation Charter, Processes and Application Forms. As mentioned in this circular, the application forms launched in June 2021, were not to be viewed as an end transformation journey. The MFSA is committed to continue investing in building its technological capacity to increase efficiencies and reduce the regulatory burden on applicants and authorised persons.

To this effect, the Authority is pleased to present a revised Application Form for applicants seeking authorisation as Professional Investor Funds – [Form AA36](#).

This is the first part of a stream of changes that will be carried out on the current Application Form for Fund (“Form AA07”) wherein the Authority will be seeking to streamline across the three different Fund Regimes currently available for fund promoters in terms of the Investment Services Act and the applicable Investment Services Rules. Accordingly, revised versions of Form AA07 for Alternative Investment Funds (“AIFs”) and UCITS Schemes (“UCITS”) will follow in the coming weeks.

With these changes, the Authority is seeking to ensure that each Application Form focuses on the respective operational model of the collective investment scheme in question. Accordingly, within Form AA36, concepts that are not applicable to PIFs in terms of the Investment Services Rules for Professional Investor Funds have been removed.

It should be noted that the Authority does not exclude the possibility of further updates on Form AA36, as well as the other Application Forms launched in June 2021 with the aim of increasing efficiency.

2. Transitory Period

The MFSA will continue to accept submissions by Applicants using the previous application form for Funds (Form AA07) until **15 April 2022**. As from **18 April 2022**, only Form AA36 will be accepted by the MFSA for Applicants seeking authorisation as a Professional Investment

Fund. Notwithstanding, access to Form AA07 will remain available on the MFSA website for AIFs and UCITS. PIF applications completed via Form AA07 should continue to be submitted through the LH Portal under the new drop-down heading specifically created for PIFs.

Should you have any queries in relation to this briefing, please contact us on ausecurities@mfsa.mt.