

Annex C – Changes to Retail Collective Investment Schemes Part A

<u>Current Rule</u>	<u>New Rule</u>
<p>R8-8.1.3 Following a notification to the MFSA of its intention to surrender its Collective Investment Scheme Licence, the Scheme shall submit the following documentation to the MFSA:</p> <ul style="list-style-type: none"> a) a formal request to the MFSA asking for its approval to surrender the Collective Investment Scheme Licence; b) a Directors'/ Manager's/ General Partner's (as applicable) resolution: <ul style="list-style-type: none"> i. confirming the Scheme's intention to surrender its Licence, subject to the MFSA's approval and once the necessary formalities are finalised; ii. confirming that the Scheme has informed its auditor, custodian and relevant service providers of its intention to surrender its Licence; c) a Shareholders' resolution confirming their approval of the proposed closure of the Scheme (where applicable); d) the Scheme must give due notice to its unit holders of its intention to surrender its Licence (once the necessary formalities are finalised). A confirmation to this effect should be submitted to the MFSA; 	<p>R8-8.1.3 Following a notification to the MFSA of its intention to surrender its Collective Investment Scheme Licence, the scheme shall submit the following documentation to the MFSA:</p> <ul style="list-style-type: none"> a) a formal request to the MFSA asking for its approval to surrender the Collective Investment Scheme Licence; b) a Directors'/ Manager's/ General Partner's (as applicable) resolution: <ul style="list-style-type: none"> i. confirming the scheme's intention to surrender its Licence, subject to the MFSA's approval and once the necessary formalities are finalised; ii. confirming that the scheme has informed its auditor, custodian and relevant service providers of its intention to surrender its Licence; iii. confirming, when the scheme is set up in a corporate form, that its shareholders have consented, in writing, to the scheme's intention to surrender its licence; <p>by way of derogation from SLC 6.07</p> <ul style="list-style-type: none"> c) a written confirmation that due notice was given to its Unit-holders of its intention to surrender its licence, once the necessary formalities are finalised.