

Annex F - Changes to Part BIII AIFMs

<u>Current Rule</u>	<u>New Rule</u>
N/A	6.12 The Licence Holder shall obtain the Authority's written consent before entering into, amending, and/or terminating a Subordinated Loan Agreement in line with SLC 6.13 of this Rulebook.
N/A	6.13 A Subordinated Loan Agreement shall be drawn up between the Licence Holder and lender. The Subordinated Loan Agreement shall meet all the criteria for it to be an eligible instrument for inclusion within the own funds calculation in accordance with Appendix 1A.
N/A	<p>6.14 Prior to entering into a Subordinated Loan Agreement, the Licence Holder shall submit the following to the MFSA on funds@mfsa.mt :</p> <ul style="list-style-type: none"> i. the rationale for entering into the Subordinated Loan Agreement and a copy of an amended version of the applicable Financial Returns evidencing the effect of the loan on the own funds of the Licence Holder; ii. a draft of the agreement; and iii. a declaration from the external Auditors of the Licence Holder that such Subordinated Loan Agreement, qualifies as an eligible instrument for the purpose of the own funds calculation as specified Appendix 1A