

PRESS RELEASE 13/32

■ PRACTICAL GUIDANCE IN RELATION TO THE REGISTRATION OR AUTHORISATION UNDER THE AIFM LAW OF AIFM ESTABLISHED IN LUXEMBOURG

1. Any person established in Luxembourg and potentially qualifying as AIFM under the AIFM Law, has to make a self-assessment in order to:

- (i) see if it qualifies as AIFM under the AIFM Law, and, if it does so
- (ii) assess if it is subject to a registration or an authorisation under the AIFM Law.

2. Article 4(1) of the AIFM Law requests that an external manager of an AIF ("External AIFM") or an AIF itself, if its governing body chooses not to appoint an external manager ("Internal AIFM"), shall be registered or authorised as an AIFM.

Thus, non regulated AIF, undertakings structured as a Part II fund under the law of 17 December 2010 relating to undertakings for collective investment, or as a specialised investment fund under the law of 13 February 2007 relating to specialised investment funds, or as a SICAR under the law of 15 June 2004 relating to the investment company in risk capital have to self-assess if they qualify as an Internal AIFM.

AIFM (Internal AIFM or External AIFM) have to comply with the requirements under point 3 or point 4 hereafter. **All AIFM moreover have to provide the CSSF with the information required under point 6.**

3. If a person qualifies as an AIFM which has to be registered, it has to register with the CSSF by using the AIFM registration form (see point 5). It should be noted that in case the AIFM has been performing before 22 July 2013 activities henceforth falling under the AIFM Law, it is required to register **immediately** with the **CSSF**.

4. If a person qualifies as an AIFM which has to be authorised as AIFM, it has to submit a duly completed application for authorisation (see point 5) as AIFM by 22 July 2014 at the latest.

5. Forms for application for registration or authorisation can be downloaded from the CSSF website under <http://www.cssf.lu/aifm/>.

6. Every AIFM has to comply with AIFM Law reporting requirements as per Article 3 (for an AIFM subject to registration) or Article 22 (for an AIFM subject to authorisation) of the AIFM Law (i.e. Article 3 and Article 24 of the AIFM Directive). The practical aspects of reporting and clarification on the information to be reported to the CSSF as well as the timing of such reporting via the reporting template foreseen by Annex IV of the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 (see press release 13/31) are currently in the process of being defined by the *European Securities and Markets Authority* (ESMA). Those details, expected to be finalized by end of Q4/2013, will be communicated by the CSSF via press release in due course.



In order to allow the CSSF to establish an inventory of all AIFM, each AIFM, after having performed the self-assessment mentioned under point (1) above, has to provide the CSSF by **16 August 2013 at the latest**, with the following information:

- (a) Name of the AIFM;
- (b) Address of the AIFM;
- (c) Information whether the AIFM is an Internal AIFM or an External AIFM; and
- (d) Information whether the AIFM has to be registered by or authorised with the CSSF.

AIFM have to communicate this information to the CSSF by using the following email address: aifm@cssf.lu.

Luxembourg, 18 July 2013

