



CSSF simplifies the paperwork for the opening of new sub-funds for regulated funds

Regulatory filings for the opening of new sub-funds have over time become increasingly cumbersome for funds supervised by the Luxembourg Commission for the Supervision of the Financial Sector (CSSF), including investment vehicles established under the law of 17 December 2010 relating to undertakings for collective investment (both UCITS and Part II funds), specialized investments funds and investment companies in risk capital, as creation of a new sub-fund required completion of a myriad of entity-specific forms and questionnaires.

In a highly welcome move, the CSSF has now decided to introduce a single form for the opening of new sub-funds within UCITS, Part II funds, SIFs and SICARs. The form combines in one multi-tab Excel file all the information previously scattered among several questionnaires (such as information related to benchmarks, EMIR, SFDR) and is believed to simplify the filling-out process for fund managers and their advisors.



Photo by Agathe GRANGE

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