

Regulatory news alert

AIFM: Update on the application questionnaire for the setup

29 January 2018

On 16 January, the Commission de Surveillance du Secteur Financier (CSSF) published an [updated version of its application form for the set-up of a fully licensed alternative investment fund manager](#).

The main updates of the questionnaire include the following:

- **Ownership and qualifying holdings:** The repeal of CSSF Circular 09/392 has been taken into account by the CSSF and it has been replaced by CSSF Circular 17/669 adopting the joint guidelines of ESMA, EBA, and EIOPA on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector.
- **For the self-managed AIFM and for Existing Chapter 15,** the amount of the applicant AIFM's own funds must be at least equal to (a) 300,000 EUR plus 0.02% of assets under management above 250 million EUR or (b) a quarter of the previous year's general expenses, whichever is higher.

How can Deloitte help?

Deloitte actively monitors AIFMD and UCITS developments and subsequent publications on an ongoing basis with its RegWatch Kaleidoscope service. We carefully analyze all relevant published documents in order to identify any changes and to provide the most updated view to our clients.

Deloitte teams can assist you in any of your operation lifecycle through our wide range of services:

- Service Provider Selection & Due Diligence
- KPIs definition and dashboard implementation
- Marketing & Commercial strategy
- CSSF License Application
- IT Strategy
- AIFM operating model definition
- Market research & analysis



Our experts are available to answer questions you may have on this key topic for your market place. We would be pleased to facilitate a workshop to discuss the latest regulatory updates as well as potential operational impacts and remediation scenarios for your business, as well as help you in regulatory filings.

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