

Collective Investment Schemes

Chapter 1

Introduction

1.1 Applications and purpose

Application

- 1.1.1 **G** (1) This sourcebook, except for ■ COLL 9 (Recognised schemes), applies to:
- (a) *investment companies with variable capital (ICVCs);*
 - (b) *ACDs, other directors and depositaries of ICVCs;*
 - (c) *managers and trustees of authorised unit trust schemes (AUTs);*
and
 - (cA) *authorised fund managers, depositaries and nominated partners of authorised contractual schemes (ACs).*
 - (d) [deleted]
- (2) ■ COLL 9 applies to *operators of schemes that are recognised schemes* and to those seeking to secure recognised status for such *schemes*.
- (3) ■ COLL 11.5 (Auditors) also applies to auditors of *master UCITS* and *feeder UCITS* which are *UCITS schemes*.
- (4) [deleted]
- (5) ■ COLL TP 1.1(48) contains transitional provisions that apply in relation to any *scheme* that will need to become a *regulated money market fund* in accordance with the *Money Market Funds Regulation*, and which operates as a *scheme* prior to 21 July 2018.

1.1.1A **R** [deleted]

1.1.1B **R** [deleted]

1.1.1C **G** [deleted]

Purpose

- 1.1.2 **G** (1) The general purpose of this sourcebook is to contribute to the *FCA* meeting its *statutory objectives* of the protection of *consumers*. It provides a regime of product regulation for *authorised funds*, which sets appropriate standards of protection for investors by specifying a number of features of those products and how they are to be operated.

(2) In addition, this sourcebook implemented part of the requirements of the *UCITS Directive* relevant to *authorised funds and management companies*, along with other requirements implemented in other parts of the *Handbook*.

UCITS management company and product passport.....

1.1.2A **G** [deleted]

The Collective Investment Schemes Information Guide.....

1.1.3 **G** The Collective Investment Schemes Information Guide *COLLG* provides some general background material on the regulatory structure surrounding *scheme* regulation in the *UK*.