

Chapter 18

Specialist Regimes

18.10 UCITS qualifiers, AIFM qualifiers and service companies

18.10.1 **R** The COBS provisions in the table apply to a *UCITS qualifier* and a *service company*:

COBS	Description
4	Communications to clients, but only in relation to <i>communicating</i> or <i>approving a financial promotion</i>
5.2	E-Commerce
12.4	Research recommendations: required disclosures

18.10.2 **R** ■ COBS 4 and ■ COBS 12.4 apply to an *AIFM qualifier*.