

Chapter 1

Introduction

1.1 Applications and purpose

Application

- 1.1.1
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- (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 (ACSs)*.
(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
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- [deleted]

Purpose

- 1.1.2
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- (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*.

1.1.2A

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UCITS management company and product passport
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1.1.3

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