

**Senior Management Arrangements, Systems and Controls**

## Chapter 19E

# UCITS Remuneration Code



**19E.1 Application**

- 19E.1.1** **R** (1) The *UCITS Remuneration Code* applies to a *UK UCITS management company* that:
- (a) manages a *UCITS scheme*; or
  - (b) manages an *EEA UCITS scheme*.
- (2) This section does not apply to an *EEA UCITS management company* that manages a *UCITS scheme*.
- (3) In this section, a *firm* under (1)(a) or (1)(b) above, is referred to as a *management company*.
- 19E.1.2** **R** (1) This chapter applies to a *UK UCITS management company* in relation to *remuneration* paid, provided or awarded by any *person* to the extent that it is paid, provided or awarded in connection with *employment* by a *management company*.
- (2) Paragraph (1) is without prejudice to the meaning of *remuneration* elsewhere in the *Handbook*.
- 19E.1.3** **G** *Remuneration* includes payments made by a seconding organisation, which is not subject to the *UCITS Remuneration Code*, to a secondee in respect of their employment by a *management company* which is subject to the *UCITS Remuneration Code*.