

**ENFORCEMENT (EUROPEAN LONG-TERM INVESTMENT FUNDS REGULATIONS  
2015) INSTRUMENT 2016**

**Powers exercised by the Financial Conduct Authority**

- A. The Financial Conduct Authority makes this instrument in the exercise of:  
the following powers and related provisions of the Financial Services and Markets Act 2000  
("the Act"):
- (1) section 139A (Power of the FCA to give guidance); and
  - (2) section 395 (The Authority's procedures).

**Commencement**

- B. This instrument comes into force on 1 August 2016.

**Amendments to the Handbook**

- C. The Decision Procedure and Penalties manual (DEPP) is amended in accordance with Annex  
A to this instrument.

**Material outside the Handbook**

- D. The Enforcement Guide (EG) is amended in accordance with Annex B to this instrument.

**Citation**

- E. This instrument may be cited as the Enforcement (European Long-Term Investment Funds  
Regulations 2015) Instrument 2016.

By order of the Board  
28 July 2016

## Annex A

## Amendments to the Decision Procedure and Penalties manual (DEPP)

In this Annex, underlining indicates new text.

## 2 Statutory notices and the allocation of decision making

...

### 2 Annex 1G Warning notices and decision notices under the Act and certain other enactments

...

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
...			
Regulation 18(2)(a)	...		
<u>Regulation 23B(1)</u>	<u>where the FCA proposes to refuse an application made by a UK AIF for authorisation as a UK ELTIF</u>		<u>Executive procedures</u>
<u>Regulation 23B(2)(a)</u>	<u>where the FCA decides to refuse an application made by a UK AIF for authorisation as a UK ELTIF</u>		<u>Executive procedures where no representations are made in response to a warning notice otherwise by the RDC</u>
<u>Regulation 23C(1)</u>	<u>where the FCA proposes to revoke the authorisation of a UK ELTIF</u>		<u>RDC</u>
<u>Regulation 23C(2)(a)</u>	<u>where the FCA decides to revoke the authorisation of a UK ELTIF</u>		<u>RDC</u>
...			

## Annex B

### Amendments to the Enforcement Guide (EG)

In this Annex, underlining indicates new text and striking through indicates deleted text.

#### 19 Non-FSMA powers

...

#### 19.27 Alternative Investment Fund Managers Regulations 2013

19.27.1 The *AIFMD UK regulation* transposes *AIFMD*, and makes the necessary changes to UK legislation in relation to the *EuSEF* ~~and~~ *regulation*, the *EuVECA regulations* ~~regulation~~ and the *ELTIF regulation* ~~and~~. It provides new and updated powers in relation to both existing and new managers of *AIFs*, whether authorised or registered.

...