

**COLLECTIVE INVESTMENT SCHEMES SOURCEBOOK (MISCELLANEOUS AMENDMENTS) (No 2) INSTRUMENT 2018**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in or under:
- (1) the following sections of the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 137A (The FCA’s general rules);
    - (b) section 137T (General supplementary powers);
    - (c) section 139A (Power of the FCA to give guidance);
    - (d) section 247 (Trust scheme rules);
    - (e) section 248 (Scheme particulars rules);
    - (f) section 261I (Contractual scheme rules);
    - (g) section 261J (Contractual scheme particulars rules); and
  - (2) regulation 6(1) of the Open-Ended Investment Companies Regulations 2001 (SI 2001/1228).
- B. The rule-making provisions listed above are specified for the purposes of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 30 September 2019 immediately after the changes in Part 2 of the Collective Investment Schemes Sourcebook (Miscellaneous Amendments) Instrument 2018 (FCA 2018/17) come into force.

**Amendments to the Handbook**

- D. The Collective Investment Schemes sourcebook (COLL) is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Collective Investment Schemes Sourcebook (Miscellaneous Amendments) (No 2) Instrument 2018.

By order of the Board  
22 March 2018

## Annex

## Amendments to the Collective Investment Schemes sourcebook (COLL)

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

## 6 Operating duties and responsibilities

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### 6.6 Powers and duties of the scheme, the authorised fund manager, and the depositary

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Table of application

6.6.2 R This table belongs to *COLL* 6.6.1R.

<i>Rule</i>	<i>ICVC</i>	<i>ACD</i>	<i>Any other directors of an ICVC</i>	<i>Depositary of an ICVC</i>	<i>Authorised fund manager of an AUT or ACS</i>	<i>Depositary of an AUT or ACS</i>
6.6.26G		x	x		x	
<u>6.6.27R</u>		<u>x</u>	<u>x</u>		<u>x</u>	
Notes:	...					
	(5)	<i>COLL</i> 6.6.20R to <del><i>COLL</i> 6.6.26G</del> <u>6.6.27R</u> have a special application as set out in <i>COLL</i> 6.6.19R.				

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Allocation of responsibility for compliance to an approved person

6.6.27 R (1) An AFM must allocate responsibility for ensuring its compliance with *COLL* 6.6.20R, *COLL* 6.6.25R, and, as applicable, *COLL* 6.6A.2R or *COBS* 2.1.4R to an approved person.

(2) Where the chair of the AFM's governing body is an approved person, the AFM must allocate the responsibility set out in (1) to that person.

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## 8 Qualified investor schemes

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## 8.5 Powers and responsibilities

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Application of value for money assessment and independent director rules

8.5.16 R ~~COLL 8.5.17R to COLL 8.5.21G~~ 8.5.22R apply to an *authorised fund manager* (other than an *EEA AIFM*) of an *AUT*, *ACS* or *ICVC*.

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Allocation of responsibility for compliance to an approved person

8.5.22 R (1) An AFM must allocate responsibility for ensuring its compliance with COLL 8.5.17R, COLL 8.5.20R, and COBS 2.1.4R to an approved person.

(2) Where the chair of the AFM's governing body is an approved person, the AFM must allocate the responsibility set out in (1) to that person.