form f78-2012-09

**APPLICATION FOR THE GRANTING AUTHORISATION**

**TO MARKET IN THE REPUBLIC OF CYPRUS UNITS OF UNDERTAKINGS FOR COLLECTIVE INNVESTMENT THAT DO NOT FALL WITHIN THE SCOPE OF APPLICATION OF THE DIRECTIVE 2009/65/EC**

**Name of the Undertaking for collective investment**

**«…………….…………………………………………»**

**Sub-funds**

**«…………….…………………………………………»**

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| For official use only  The applicant has paid the charges for the assessment of the application for being granted authorsation to market its units in the Republic of Cyprus, as these charges are defined in the Directive DI78-2012-34 regarding fees and annual contributions of UCITS, UCI and Management Companies. The said charges have been checked and are correct.  The said charges have been checked and are correct.  ……………………………… Signature  …………………..……….. Name/Position |

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**INTRODUCTION**

GENERAL COMMENTS

1. Applicant means the Management Company of an undertaking for collective investment or the undertaking itself (in the case no Management Company has been designated).
2. This application form must be completed in electronic form. An electronic version of the application form can be downloaded from the website of the Cyprus Securities and Exchange Commission (the ‘Commission’) at the address: www.cysec.gov.cy.
3. The questions must remain unaltered and the answers must be provided below each question.
4. All questions applicable to the applicant should be duly completed, or, if they do not apply state ‘N/A’.
5. In the case where, the attachment of details or documents is required, add a reference to the relevant paragraph and attach them as numbered Annex **following the numbering order set out by the Commission in Annex I.** The numbering of the Annexes must remain unaltered even when there are no details/documents to be submitted in your case.
6. This application, when submitted to the Commission must be accompanied by the required charge.
7. On completing the application, it should not be assumed that information, which is publicly available, or which has been previously disclosed to the Commission or to another supervisory authority is known to the Commission.
8. The term ‘Directive’ means the Directive DI78-2012-33.

We, the members of the Board of Directors of the Management Company or the undertaking for collective investment itself, in the case no Management Company has been designated…………., (‘the applicant’) submit, according to section 105 of the Law, application for granting authorization to market in the Republic of Cyprus units of undertaking for collective investment. The said application is accompanied by the supporting documents and required charges.

**PART A**

**INFORMATION REGARDING THE UNDERTAKING FOR COLLECTIVE INVESTMENT**

1. The full name and trade name of the undertaking for collective investment:

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2. In the case the undertaking for collective investment is comprised by several investment compartments, (umbrella scheme) reference must be made to those compartments to be marketed in the Republic of Cyprus (number and names):

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3. Τhe date of incorporation, the legal form and the duration of the undertaking for collective investment. In the case its duration is limited, then reference to be made to the time of ending its duration:

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4. The supervisory competent authority that has granted authorisation to the undertaking and it is responsible for supervising its operation (in the case of different authorities, to refer to both):

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5. In the case the undertaking for collective investment is a Variable Investment Company, its registered office or seat:

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6. The correspondence address and the person appointed for communication with the Cyprus Securities and Exchange Commission:

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7. The entity responsible for keeping the registry of unit-holders in the Republic of Cyprus:

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8. The entity responsible for keeping the registry of unit-holders in the Republic of Cyprus:

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9. Declaration of the undertaking for collective investment attesting that it shall inform unit-holders in the Republic of Cyprus in the case of changing of its investment policy (or of the investment policy of its investment compartments) and that it shall safeguard their rights of redemption or repurchasing of unit-holders before the said change:

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10. The borrowing policy e.g. information on the type of the existing loans (short-term, long term, back to back) on the percentage which the loans represent in relation to the value of the undertaking assets (leverage/gearing

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11. Information regarding share classes of units (if exist) and on the he particulars of each share class:

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12. The rules for the valuation of the assets of the undertaking:

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13. The frequency and the method of calculating the net asset value of the undertaking:

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14. The frequency and the manner of publication in the Republic of Cyprus of its net asset value, as well as its sale price, redemption or repurchasing price of the units of the undertaking:

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15. Information on:

- The manner the units shall be marketed in the Republic of Cyprus:

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- The manner with which investors will acquire units of the undertaking and the way this acquisition shall be evidenced:

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- The manner for making redemptions, repurchase of units of the undertaking from the investors in the Republic of Cyprus:

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- The procedure for making payments from and to investors of the amounts needed for the acquisition or redemption or repurchase of units of the undertaking, respectively, with specific reference on the manner the money shall be transferred from and to the person that will act as paying agent:

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- Any minimum amount for the acquisition of units:

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- Any expenses, commissions and fees charged by the undertaking:

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16. Information on the manner with the way the Fund Rules or the Instruments of Incorporation, the Prospectus, the Key Investor Information to investors or any equivalent document, the annual report, the semi-yearly report, any other reports (e.g. the quarterly reports) shall be available to the investors in the Republic of Cyprus and in general, the way with which investors in the Republic of Cyprus shall have access to the documents, data and information of the undertaking that are obliged to be published or available to investors in the state of domicile of the undertaking:

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17. Information on the manner with which investors in the Republic of Cyprus shall be informed for:

- Any amendments of its Fund Rules or Instruments of Incorporation, of its Prospectus and of its Key Investor Information to investors or to any equivalent document:

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- Any suspension on the marketing or redemption or repurchasing of units:

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- Any duration passing, dissolution, liquidation, merger or dissolution of the undertaking:

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18. The way the unit-holders’ complained shall be submitted and processed by the Management Company or the undertaking itself, if such has been designated:

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19. In the case, the undertaking is a Variable Investment Company, a brief presentation of the members of the Directors:

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20. The manner with which there will be a continuous communication between the undertaking and the person who participates in the marketing of units in the Republic of Cyprus in order to safeguard the effective information of the said person for any matter that may arise:

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**PART B**

**INFORMATION REGARDING THE MANAGEMENT COMPANY OF THE UNDERTAKING FOR COLLECTIVE INVESTMENT (IN THE CASE A MANAGEMENT COMPANY HAS BEEN DESIGNATED), THE CUSTODIAN, THE PERSON PARTICIPATING IN THE MARKETING IN THE REPUPLIC OF CYPRUS OF UNITS, IN ACCORDANCE WITH SUB-PARAGRAPH 5(1) OF THE DIRECTIVE, THE CREDIT INSTITUTION TO BE ACTING AS PAYING AGENT, IN ACCORFANCE WITH SUB-PARAGRAPH 5(3) OF THE DIRECTIVE**

1. For the Management Company (if such has been designated):

1.1 Full name, legal form, registered office or seat and the group of companies (if applicable):

……………………………………………………………………………

1.2. The supervisory competent authority that has granted authorisation and its responsible authority for supervising its operation (, refer to both authorities, in the case of different authorities):

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2. For the custodian:

2.1 Full name, legal form, registered office or seat and the group of companies (if applicable):

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2.2. The supervisory competent authority that has granted authorisation and its responsible authority for supervising its operation (in the case of different authorities, to refer to both):

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3. For the person participating in the marketing of units in the Republic of Cyprus:

3.1 Full name, legal form, registered office or seat and the group of companies (if applicable):

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3.2. The supervisory competent authority that has granted authorisation and its responsible authority for supervising its operation (in the case of different authorities, to refer to both):

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3.3. Description of the main services [is applicable only for the person who participates in the marketing of units in the Republic of Cyprus, in accordance with sub-paragraph 5(1)]:

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4. For the credit institution that shall act as paying agent:

4.1 Full name, legal form, registered office or seat and the group of companies (if applicable):

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4.2. The supervisory competent authority that has granted authorisation and its responsible authority for supervising its operation (in the case of different authorities, to refer to both)

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**We responsibly declare, having full knowledge of the consequences of the Law, that:**

**a) We have applied all required diligence to ensure that all information contained in this application, as well as the details and Forms that accompany it are correct, complete and accurate.**

**b) We have taken all necessary measures, so that the applicant can fulfill all conditions for being granted a license for marketing in the Republic of Cyprus units of undertaking of collective investment which does not fall within the scope of application of the Directive 2009/65/EC, as such conditions are laid down in the applicable legislation and in the Directives issued by the Commission.**

**c) During the time period following the submission of the present application before the Commission and until the decision of the Commission is communicated, we will immediately notify the Commission, in writing, about any change having occurred in the information and/or details, documents and Forms submitted with the present application.**

**We confirm that we are ready and willing to comply with the requirements and/or obligations arising from the applicable legislation.**

**We acknowledge and accept that the Commission may reveal information in the discharge of its duties, as these duties are defined in the applicable Law.**

***We acknowledge that the provision of false or misleading information or of documents or of Forms or the withholding of material information from the current application constitutes, apart from being a breach subject to administrative fine of up to 350.000 EUR, which may rise up to 700.000 EUR in case of repeated or continued breach, a criminal offence being punishable with imprisonment up to five (5) years.***

......................................................... Full name and capacity

...................................................... Signature

...................................................... Date

......................................................... Full name and capacity

...................................................... Signature

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......................................................... Full name and capacity

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......................................................... Full name and capacity

...................................................... Signature

...................................................... Date

**ANNEX Ι**

**ACCOMPANYING DOCUMENTS AND INFORMATION OF THE APPLICATION**

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| **Annex** | **Accompanied documents and information of the application** | **Submitted (√)**  **Non Applicable (N/A)** | **For official use only** |
| **1** | Recent attestation by the competent supervisory authority in the state of domicile of the undertaking for collective investment, confirming that the said undertaking:   1. has lawfully incorporated and operates in accordance with the provisions of the relevant legislation in its state of domicile (reference to the Legal framework), 2. is supervised by the said competent supervisory authority, and 3. is subject to continuous and prudential Supervision in the home state, in accordance with the legislation in force, for the purposes of protecting the investors;   In the case the undertaking for collective investment is comprised by several investment compartments (umbrella scheme), the said attestation must relate to each of the investment compartment, the units of which are to be marketed in the Republic of Cyprus. |  |  |
| **2** | The Fund Rules or the Instruments of incorporation of the undertaking for collective investment, depending on the type of the undertaking. The said document must be the latest version and must be approved by the competent supervisory authority, with relevant certification. |  |  |
| **3** | The prospectus of the undertaking for collective investment which must be the latest version and as this may be approved by competent supervisory authority. |  |  |
| **4** | The Key Investor Document or other equivalent document which must be the latest versions and as these may be approved by competent supervisory authority. |  |  |
| **5** | The last published annual report, audited by statutory auditors, the last semi-yearly report of the undertaking for collective investment, as well as the latest quarterly report, in the case its issue is provided for. |  |  |
| **6** | The agreement signed between the undertaking for collective investment or its Management Company and of the person who participates in the marketing of its units in the Republic of Cyprus, in accordance with paragraph 5(1) of the Directive, and if another person has been appointed as a paying agent, the agreement signed between the undertaking or its Management Company and of the bank, in accordance with paragraph 5(3) of the Directive |  |  |
| **7** | Possible promotional material which is addressed to the investing public in the Republic of Cyprus, in case such material has been prepared for publication. |  |  |
| **8** | Letter of collective investment undertaking or its Management Company, if such has been designated, attesting that the application file submitted for marketing authorisation contains all the required information, data, documents and that they are accurate, true and that have no omission which could affect negatively or positively the examination of the application, as well as an attestation that the applicant shall inform immediately the Cyprus Securities and Exchange Commission in the case there is an alteration of any of the information, date and documents included in the application file. |  |  |
| **9** | Letter of the collective investment undertaking or its Management Company, if such has been designated, attesting that the translation of the reported data, documents and supporting documents is true, accurate and complete. |  |  |
| **10** | Letter of the collective investment undertaking or its Management Company, if such has been designated, attesting that it is in full knowledge of the existing legislative and regulatory framework in the Republic of Cyprus and of its obligations arising from this, and, in particular, the obligations for providing information on the Cyprus Securities and Exchange Commission and information of the unit-holders, which is bound to keep. |  |  |
| **11** | Letter of the collective investment undertaking or its Management Company, if such has been designated, attesting that intends to market its units in the Republic of Cyprus only to persons who shall in writing declare that they have good knowledge of the English language and they are in the position to fully comprehend the documents and the information relating to the understating (this is applicable only in the case the documents and the information of the undertaking is submitted to the Cyprus Securities and Exchange Commission in the English language, and not in the official language of the Republic of Cyprus). |  |  |
| **12** | Letter of the person of paragraph 5(1) of the Directive attesting that it intends to participate in the marketing in the Republic of Cyprus of units of collective investment undertaking.  In the case the undertaking is comprised by several investment compartments, the said letter must explicitly refer to all the investment compartments to be marketed in the Republic of Cyprus through that person. |  |  |
| **13** | Letter of the credit institution that will be acting as a paying agent, attesting that it accepts to undertake the making of payments to unit-holders, redeeming or repurchasing units of the undertaking in the Republic of Cyprus. |  |  |
| **14** | Model of the application forms for the subscription and redemption of units. |  |  |
| **15** | Evidence of payments of the fees provided for the granting authorisation, in accordance with Cyprus Securities and Exchange Commission Directive DI78-2012-34 regarding fees and annual contributions of UCITS, UCI and Management Companies. |  |  |

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