



September 2019

Central Bank Issues Pre-Christmas and Year-End Application Deadlines

The Central Bank of Ireland (the “Central Bank”) has issued its annual letter to Irish Funds notifying the funds industry of its deadlines for receipt of fund applications seeking an effective date which is pre-Christmas or pre-year-end. Such applications include:

- approval of funds and sub-funds;
- post-authorisation amendments;
- individual questionnaires;
- change of service provider;
- investment manager applications;
- ICAV registrations/conversions/migrations; and
- revocations.

In this regard, Appendix A sets out the relevant deadlines for the submission of initial applications, where applicable, along with final submission dates for noting/ approval in respect of each type of application.

It is worth noting that the Central Bank clarified earlier this year that a sub-fund may only avail of the “fast-track” procedure where it is (i) a clone of a fund recently approved by the Central Bank or (ii) a non-complex fund (i.e. a plain vanilla equity fund which does not use derivatives).

For further information on any of the issues discussed in this article please contact:



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Appendix A

INDIVIDUAL QUESTIONNAIRES (IQs)	DEADLINE FOR RECEIPT (Normal timeframes apply until 22 November 2019)
IQs relating to Qualifying Investor Alternative Investment Funds ("QIAIFs")	5pm on 2 December 2019
IQs relating to Other Fund Types and Fund Service Providers	5pm on 22 November 2019

FUND/POST-AUTHORISATION APPLICATIONS	DEADLINE FOR RECEIPT
Funds and non-fast-track sub-funds (this deadline also applies to self-managed/internally managed investment company/ ICAV applications)	5pm on 11 October 2019
Fast-track sub-funds	5pm on 8 November 2019
Post-Authorisation – major items	5pm on 11 October 2019
Post-Authorisation – all other items	5pm on 8 November 2019

QIAIF (ORION) FILINGS FOR AUTHORISATION/APPROVAL/NOTING ON	DEADLINE FOR RECEIPT (Normal timeframes apply until 20 December 2019)
23 December 2019	5pm on 20 December 2019
27 December 2019 ¹	3pm on 23 December 2019
30 December 2019	5pm on 27 December 2019
2 January 2020 ²	5pm on 30 December 2019

HARD COPY QIAIF FILINGS FOR AUTHORISATION/APPROVAL/NOTING ON:	DEADLINE FOR RECEIPT (Normal timeframes apply until 20 December 2019)
23 and 24 December	3pm on 20 December 2019
27 December	3pm on 23 December 2019
2 January	3pm on 30 December 2019

QIAIF change of service provider filings FOR EFFECTIVE DATE	DEADLINE FOR RECEIPT
27 December 2019 – 1 January 2020	5pm on 16 December 2019

¹ 27 December is the first day after Christmas that funds may be authorised

² 2 January is the first day in 2020 that funds may be authorised

APPLICATION TYPE	DEADLINE FOR RECEIPT
Investment Manager Applications	5pm on 8 November 2019
ICAV Registration/Conversion/Migration Applications	5pm on 2 December 2019

UCITS AND RIAIF AUTHORISATIONS/APPROVALS/NOTINGS
Executed documentation for authorisations/ approvals/ notings required on 24 December and/or 27 December must be received by 12pm on Monday 23 December 2019. 2 January, 2020 is the first day of 2020 that funds may be authorised/approved and documents must be received by 3pm on Monday 30 December 2019.

REVOCAATION
Funds seeking to revoke at end December 2019 must submit a complete revocation application, including payment of the funding levy, by 5pm on 6 December 2019.

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