

AUTHORISATION AS UCI ADMINISTRATOR

(This form shall be filled in electronically)

 Authorisation form date:

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| **LIST OF INFORMATION REQUIRED FOR AUTHORISATION TO ACT AS A UCI ADMINISTRATOR** |

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| UCI administrator (hereafter “UCIA”), for the purpose of this authorisation questionnaire, should be understood as the entity performing the activity of UCI administration as defined in Circular CSSF 22/811 (the “UCIA Circular"). |

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| **1. Requesting entity (hereafter the “entity”)** |
| [ ]  New entity[ ]  Existing entity |
| Legal name of the entity: |       |
| Registered office: |       |
| Authorisation(s) held: |       |
| Authorisation(s) applied for: |       |
| Contact person(s): | - Name(s):      - Firm:      - Phone:      - Email:       |

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| **2. Project and targeted UCIs** |
| **2.1.** Indicate the main function(s) of the UCI administration activity, as defined in section 2.2.2. point 10. of the UCIA Circular, which the entity intends to perform. [ ]  Registrar [ ]  NAV calculation and accounting [ ]  Client communicationFor the purpose of this form, if the requesting UCIA entity intends to perform only 1 or 2 function(s) as listed above, indicate “N/A” for questions pertaining to functions not performed. |
| **2.2.** Indicate the list of tasks to be performed as defined in section 2.2.2. of the UCIA Circular (non-exhaustive list). The list of tasks must also specify the operational support received from any third parties or delegates.[ ]  Legal and fund management accounting services [ ]  Bookkeeping [ ]  Reconciliation of the UCI’s books and records [ ]  In cooperation with the UCI or its IFM, when applicable, drawing-up of prospectuses, financial reports and other documents intended for the UCI’s investors and their dispatching, filing and publication when required [ ]  Cooperation and participation in the preparation of general meetings of the UCI’s unit-/shareholders, notices of meetings and related publications, filing and dispatching as well as all the preparation and dispatching of all other documents intended for investors [ ]  Regulatory reporting (in particular, to the CSSF, to the BCL, or to the UCI national competent authority where applicable) [ ]  Maintenance of the core documentation relating to the UCI and its operations (including but not limited to, contracts and agreements, minutes of the Management Body’s meetings, minutes of the liquidator’s resolutions, correspondence with the statutory auditors and the CSSF or any other national competent authority of the UCI, UCI’s books and financial reporting, prospectuses, financial reports and other documents intended for investors) [ ]  Other[ ]  Customer inquiries [ ]  Reception and, when applicable, treatment of customer inquiries and complaints, including the records retention of such inquiries and complaints, as necessary [ ]  Other[ ]  Valuation and pricing including tax returns [ ]  Calculation of the NAV of the UCI and when applicable, of the compartment and unit/share classes [ ]  Determination of the UCI’s subscription and redemption prices [ ]  Valuation of investments held by the UCI in accordance with the UCI valuation policy, except when the valuation is performed partially or wholly by the UCI or its IFM, when applicable, or when the valuation has been delegated to an external valuer [ ]  Calculation of the income generated by the UCI to investors [ ]  Calculation, reporting and verification of payment of taxes (such as subscription tax or the VAT for regulated UCIs established in Luxembourg) [ ]  Other[ ]  Regulatory compliance monitoring [ ]  Monitoring of the UCI compliance with applicable laws and regulations, along with the UCI’s rules as set out in the offering documents [ ]  Other[ ]  Maintenance of the UCI unit-/shareholders register  [ ]  Performance of registrations, alterations or deletions necessary to ensure the regular update of the unit-/shareholders register [ ]  Other[ ]  Distribution of income [ ]  Allocation and distribution of the income generated by the UCI to investors and distribution of liquidation proceeds to the investors, when applicable [ ]  Other[ ]  Units/shares issues and redemptions [ ]  Collection and processing of subscription, redemption and transfer orders for the units/shares issued by the UCI  [ ]  Application of the subscription and redemption prices [ ]  Other[ ]  Contract settlements, including certificate dispatch [ ]  Drawing-up of subscription or redemption (including liquidation bonus) contract notes and the certificates of title and the dispatch of such documents to the individual investors [ ]  Other[ ]  Record keeping [ ]  Maintenance of current and historical records allowing for the evidence or reconstitution of the UCI’s operations (including but not limited to, trades and bank statements, contract notes, subscription and redemption forms, invoices, audit accounting adjustments, minutes of meetings of the valuation committee) [ ]  Other |
| **2.3.** Specify below the types of UCIs for which the entity intends to perform the UCI administration functions, along with an estimated number of UCIs (and their compartments) for the next 3 financial years. |
| **Type(s) of vehicle(s):** | **Number of UCIs:** | **Number of compartments:** |
| [ ]  UCITS subject to Part I of the Law of 17 December 2010 relating to undertakings for collective investment as amended |       |       |
| [ ]  UCI subject to Part II of the Law of 17 December 2010 relating to undertakings for collective investment as amended |       |       |
| [ ]  SIF subject to the Law of 13 February 2007 |       |       |
| [ ]  SICAR subject to the Law of 15 June 2004 relating to the investment company in risk capital |       |       |
| [ ]  Foreign UCI (regulated and non-regulated) |       |       |
| [ ]  Non-regulated UCI established in Luxembourg |       |       |
| **2.4.** Specify the estimated number of the net asset values (NAVs) that will be calculated daily, weekly, monthly, quarterly, half-yearly and annually.      |
| **2.5.** Specify the estimated number of accounting and/or register entries per year.      |

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| **3. Human resources** |
| **3.1.** Provide an up-to-date complete organisation chart of the whole entity. |
| **3.2.** Specify the total number of persons employed by the entity and the total full-time equivalents.      |
| **3.3.** Specify the number of persons in charge of the UCI administration tasks and the number of full-time equivalents, split by function.      |
| **3.4.** Provide an up-to-date organisation chart of the UCI administration activity, split by function, describing the structure of the various services or departments, as well as the different reporting and functional links between them and the management of the entity.The person designated as responsible for the UCI administration activity must be clearly identified in the organisation chart. The hierarchical level of this person must also be indicated (i.e. head of operations, conducting officer, member of the management body, etc.).     In the case of delegation, a chart including all third-party entities must also be provided. |
| **3.5.** Provide the name(s) and the CVs of the person(s) in charge of and responsible for the UCI administration activity, by function if applicable, as well as their skills and the required professional experience in relation to the type(s) and to the investment strategies of UCI(s) to be administered. The CVs should contain, in a detailed and exhaustive manner, the following information: (a) surnames and first names, place and date of birth, address and nationality(ies); (b) diplomas obtained as well as any training and certificates related to the requested UCIA functions, language skills; (c) all employment positions held during professional life, indicating each time the names and areas of activity of the employers, a description of the responsibilities and tasks performed, the dates of entry into service and departure. The CVs must be dated less than three (3) months before the submission date of the application to the CSSF.      |
| **3.6.** Provide the CVs of other employees playing a key role in the UCI administration activity. The CVs should contain, in a detailed and exhaustive manner, the following information: (a) surnames and first names, place and date of birth, address and nationality(ies); (b) diplomas obtained as well as any training and certificates related to the requested UCIA functions, language skills; (c) all employment positions held during professional life, indicating each time the names and areas of activity of the employers, a description of the responsibilities and tasks performed, the dates of entry into service and departure. The CVs must be dated less than three (3) months before the submission date of the application to the CSSF.      |
| **3.7.** Confirm that staff at the entity is of sufficient number to ensure that the four eyes principle (maker/checker) is enforced at all times, taking into account back-up scenarios in case of absences.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |

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| **4. UCI administration activity** |
| **4.1.** Confirm that day-to-day controls over the UCI administration tasks are duly implemented, together with the required documentation to properly evidence such controls (i.e. maker/checker 4-eyes principle, checklists, reports, controls frequency, etc.).[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **4.2.** Provide an updated detailed process flowchart, by UCI administration function (registrar, NAV calculation and accounting, client communication), which shall illustrate all the information & transaction flows, including the underlying ICT systems, with the related control points as well as all intervening parties in the process.      |
| **4.3.** Confirm that the entity has established and implemented a written procedures manual covering all the UCI administration function(s) and processes (including procedures in case of delegation).[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **4.4.** Confirm that the procedures and processes will be kept up to date taking into account the evolution of the business (e.g. activities, clients, etc.) and regulatory updates. Those procedures and processes must be assessed and regularly reviewed by the entity, at least annually, with regard to their effectiveness.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **Registrar function** |
| **4.5.** Confirm that the register will be available at all times to the entity in Luxembourg, which performs the registrations, alterations or deletions necessary to ensure its regular update and maintenance.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.6.** Confirm that the dispatching of confidential documents sent to investors will remain under the supervision of the entity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.7.** When the entity does not perform this task itself in the event of delegation, confirm that the entity implements adequate procedures to control the dispatching, in particular the safeguard of data confidentiality relating to investors. The measures of protection should ensure that non-authorised third parties may not access confidential data relating to investors for whom the dispatches are intended.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.8.** Confirm that these measures are equally applicable to the dispatching of other non-confidential documents to investors or potential investors by the entity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.9.** Confirm that the entity has implemented and applies adequate processes to ensure compliance of the UCI with the well-informed and professional investor statuses.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **NAV calculation and accounting function** |
| **4.10.** Confirm that the entity will ensure the correct and complete recording of transactions to adequately keep the UCI books and records and that the UCI books will be available at all times to the entity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.11.** Confirm that the production of the NAV encompasses related controls that must be adequately documented and that the entity performs, at least, the controls as listed under point 29. of the UCIA Circular.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.12.** Confirm that the entity will reconcile the accounting entries against reliable and independent sources, in particular transactions on investments, cash accounts and other assets, and that the analysis is properly documented.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.13.** Confirm that the entity establishes and implements appropriate procedures to ensure the proper and accurate valuation of the assets and liabilities of the UCI.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **Client communication function** |
| **4.14.** Confirm that the dispatching of confidential documents sent to investors will remain under the supervision of the entity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.15.** If the entity does not perform this task itself (in the event of delegation), confirm that the entity implements adequate procedures and processes to control the correct dispatching, in particular the safeguard of the data confidentiality relating to investors.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **4.16.** Confirm that the entity has specific ex-post controls in place to ensure that documents are duly transmitted to the final investors. The measures of protection should ensure that non-authorised third parties may not access confidential data relating to investors for whom the dispatches are intended.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |

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| **5. Organisational arrangements** |
| **5.1.** Confirm that a written contract will be concluded between the UCIA entity, the UCI and/or the IFM, when applicable. The contract must clearly set out, at least, the roles, the responsibilities, the rights and the obligations of each party as further set out in point 38. of the UCIA Circular.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.2.** Confirm that the name of the entity is disclosed in the offering documents of any UCI for which the entity acts in its capacity as UCIA.When several entities cover different functions, all entities shall be listed and their functions indicated.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.3.** Confirm that the entity will apply a documented risk acceptance policy and decision-making process for the approval of new business relationships and new services.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.4.** Confirm that the entity has established and implemented an escalation process which specifies the successive steps and measures to be taken by the entity in case of identified significant discrepancies or irregularities.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.5.** Confirm that the entity will implement a written procedure for the handling of complaints.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.6.** Confirm that the entity has established and implemented an effective written conflicts of interest policy covering the specificities of the UCI administration activity and that the procedures relating to the conflicts of interest policy are regularly updated by the entity.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **5.7.** When the UCI administration function and the depositary function are performed by the same entity for a given UCI, confirm that the UCIA entity has implemented a functional and hierarchical separation between the business line in charge of the UCI administration activity and the business line in charge of the depositary activity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **5.8.** Confirm that the entity will keep all accounting and other documents which constitute the core UCI documentation and which are necessary to the proper performance of its obligations.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |

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| **6. Interactions with other third parties** |
| **6.1.** Provide a detailed flowchart, which shall clearly illustrate how all the information channels and information flows operate between the different departments/services (if applicable) of the entity, and also the information flows between the UCIA entity and the different stakeholders, i.e. the UCI, its investors, the delegates (if applicable), the IFM, the depositary bank of the UCI, etc., including the underlying ICT systems.      |

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| **7. Delegation of UCI administration tasks** |
| **7.1.** If critical or important operational tasks will be delegated to third-party delegates, fill out the dedicated notification form “Notification template for delegating critical or important UCI administration tasks” available on the CSSF website.[ ]  YES [ ]  N/A |
| **7.2.** Confirm that the entity is able to provide at any time to the CSSF the list of all delegation arrangements (critical/important or not) in place, including the description of the delegated tasks performed and information on its delegates.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **7.3.** Confirm that with respect to delegation in the area of the NAV calculation and accounting function, any final NAV, respectively its publication, will be controlled and validated by the UCIA entity.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **7.4.** Confirm that final controls and the validation will be performed and duly documented in accordance with point 29. of the UCIA Circular.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **7.5.** Confirm that the entity will not implement any sub-delegation of UCI administration tasks outside the group to which the UCIA entity belongs (to an entity not supervised by the CSSF).[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |

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| **8. ICT resources, business continuity and disaster recovery planning** |
| **8.1.** Confirm that the UCI administrator has the necessary and appropriate technical resources for the performance of its activities. This implies that it has its own systems of execution, i.e. procedures and technical and ICT infrastructures.[ ]  YES [ ]  NOIf the response is “NO”, explain.     In this context:- Provide a summarised description of the IT organisation (organisation chart, key IT and information security roles and responsibilities and number of staff) and the selected IT strategy (in-house or partial/full IT outsourcing/delegation).      - In the case where critical or important IT activities would be delegated to a third-party or entity of the group to which the applicant belongs, fill out the dedicated notification form “Notification for outsourcing of material IT activities” available on the CSSF website, as required by circular 22/806. [ ]  YES [ ]  N/A |
| **8.2.** Confirm that the UCI administrator is responsible for identifying, managing and mitigating its ICT risks. In particular, confirm that the UCI administrator has established, implemented and maintained protective measures against cyber risks.[ ]  YES [ ]  NOIf the response is “NO”, explain.     In the same context, and if the requesting entity is a UCI or an IFM within the meaning of the UCIA Circular, confirm whether the UCI administrator will comply or not with the principles of the Circular CSSF 20/750, in accordance with the recommendation set in point 76 of the UCIA Circular.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **8.3.** Specify the information systems that will be used by the UCI administrator.      |
| **8.4.** Specify the location of all information systems used by the UCI administrator. In the case of delegation, indicate the delegate (third party or entity of the group to which the applicant belongs, in Luxembourg or abroad).      |
| **8.5.** A UCI administrator must use a dedicated professional software to calculate NAVs and maintain the UCIs’ unit-/shareholder registers, suitable to the complexity and nature of the UCIs it administers and allowing for the timely and proper recording of accounting movements, in line with legal and regulatory requirements. End-user computing systems (e.g. MS Excel with macro features, MS Access) shall be avoided.Do you use End-User Computing systems to calculate the NAVs or maintain the UCIs unit-/shareholder registers?[ ]  YES [ ]  NO [ ]  N/AIf the response is “YES”, in line with point 77 of the UCIA Circular, justify that the volume and complexity of the UCI administered do not require the use of such a professional software.     When end-user computing systems are used, the UCI administrator must implement specific controls to reduce and mitigate the risks associated with such systems. Describe the implemented specific controls.      |
| **8.6.** Confirm that if the system is located outside of Luxembourg, the UCI administrator has a secure backup of all accounting and registrar positions in a readable format at the end of each NAV calculation day, stored in the European Economic Area, either in the UCI administrator’s premises, or by a service provider different from the one to whom the system is outsourced, or by a group entity, in line with point 80 of the UCIA Circular.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |
| **8.7.** Confirm that the following controls will be in place over access to the information systems used by the UCI administrator:- the need-to-know/need-to-have principles are ensured when granting access rights, - regular access reviews are performed, - appropriate audit trail for accounting and registrar transactions/positions and privileged IT management activities are implemented.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **8.8.** Confirm that, in line with point 79 of the UCIA Circular the UCI administrator has established, implemented and maintained an adequate business and service continuity policy ensuring the recovery of its activities and services after a disaster (i.e. BCP and DRP) within an adequate timeframe with regard to the NAV calculation frequency and providing for regular testing of those plans.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **8.9.** Confirm that, in line with point 79 of the UCIA Circular, the UCI administrator has defined and implemented data and system backup and restoration procedures to ensure that they can be recovered as required.[ ]  YES [ ]  NOIf the response is “NO”, explain.      |
| **8.10.** In case of delegation, confirm that the UCI administrator has a permanent, direct and unconditional (read and write) access to its data, at all times.[ ]  YES [ ]  NO [ ]  N/AIf the response is “NO”, explain.      |

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| **9. Review by the management and chief compliance officer** |
| **9.1.** Confirm by a written letter signed by two future members of the management body or by two existing members of the management body of the requesting UCIA entity, that all the information provided in this form has been subject to a review and formal approval by them and, where appropriate, also by the chief compliance officer.Furthermore, please also confirm that the entity is compliant with all the requirements set out in the UCIA Circular. |



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