

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

**INVESTMENT SERVICES RULES
FOR INVESTMENT SERVICES PROVIDERS**

Schedule EII

**Notification Letter for UCITS Management Companies
wishing to provide cross-border
services via the establishment of a branch
in another EU or EEA Member State**

Name of Investment Services Licence Holder:

Date submitted:

Issued:

Notification Letter

To: The Director – Authorisation Unit
Malta Financial Services Authority
Attard

Dear Sir/ Madam,

Re: Notification in accordance with Regulation 3 of the Investment Services Act (UCITS Management Company Passport) Regulations, 2011

We wish to notify the MFSA that:

["the Company"]

intends to **establish a branch** in:

[Redacted]

to carry out the services listed in the attached schedules for the first time / additional services / change in services. **

The contact details of the proposed Branch is

Address:	[Redacted]
Telephone:	[Redacted]
Fax:	[Redacted]
E-mail:	[Redacted]

The branch manager(s) will be:

[Redacted]

whose CV(s) is(are) attached and there will be a total of [Redacted] employees at the branch. A staff organisational chart is attached together with a programme of operations.

["the Company"]

intends/ does not intend to pursue the activity of collective portfolio management

["the Company"] hereby encloses the following documents:

- Programme of operations stating the activities and services
- Organisational Structure of the branch
- Description of the risk management process
- Description of the procedures and arrangements implemented to handle investor complaints

We undertake to notify the MFSA in the event of any change in any of the particulars provided in this notification, at least one month before implementing the change.

Yours sincerely,

Introduction

- Reference should be made to the relevant provisions of the Investment Services Act (UCITS Management Company Passport) Regulations, 2011
- The worksheets are password protected and all cells are locked except for the “yellow” cells which are write-enabled. This means that the Licence Holder is allowed to insert, delete or amend “yellow” cells only.
- All Sections should be completed. Preferably, replies should not go beyond the space provided for this purpose. In case of detailed explanations, separate sheets should be used. If the Licence Holder believes that a Section does not apply, the response should be “N/A”. **ALL THE SECTIONS MUST BE COMPLETED.**
- Hard copies of this Notification Letter and supporting documents are to be submitted in English. An Excel format of the Notification Letter is available from MFSA’s web site (www.mfsa.com.mt). Applicants are encouraged to complete the Notification Letter electronically.

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Notification Letter

Section 1 *Schedule 1 - Programme of Operations*

Section 1

Schedule 1: Programme of Operations

Note 1: It is to be noted that the information required for the Programme of Operations is not easily captured in a standard format. Accordingly, the focus and level of detail to be provided by Licence Holders in support of a specific notification, will depend on the business model of the Licence Holder concerned.

Note 2: Licence Holders may be required to submit a translation of their Programme of Operations in the language of the Host State if this is required by the Host State. Licence Holders are advised to contact MFSA in advance in case of doubt.

1.1	Corporate Strategy
	a. How will the branch contribute to the strategy of the Licence Holder/ Group?
	b. What will the main functions of the branch be?

1.2	Commercial Strategy
	a. Describe the type of customers/ counterparties the branch will be dealing with

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Schedule 1: Programme of Operations

b. Describe how the Licence Holder will obtain and deal with these clients

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1.3 Organisational Structure

a. Briefly describe how the branch fits into the corporate structure of the group? (Please attach an organisational chart)

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b. Set out the organisational structure of the branch, showing both functional and legal reporting lines

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Section 1

Schedule 1: Programme of Operations

c. Which individual will be responsible for the branch operations on a day to day basis?

[Redacted area]

d. Which individual will be responsible for compliance at the branch?

[Redacted area]

e. Which individual will be responsible for dealing with complaints in relation to the branch?

[Redacted area]

Section 1

Schedule 1: Programme of Operations

f. How will the branch report to the head office?

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g. Detail any critical outsourcing arrangements

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1.4 Systems and Controls

Please provide a bried summarf of arrangements for:

a. Safeguarding client's money and assets

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b. Compliance with the conduct of business and other obligations that fall under the responsibility of the Competent Authority of the host Member State according to Article 17(4) and (5) of Directive 2009/65/EC

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Section 1

Schedule 1: Programme of Operations



Section 1

Schedule 1: Programme of Operations

c. Code of Conduct, including personal account dealing

[Redacted content]

d. Anti-money laundering

[Redacted content]

e. Monitoring and control of critical outsourcing arrangements (if applicable)

[Redacted content]

Section 1

Schedule 1: Programme of Operations

1.5	Auditor details
	a. Details of the audit arrangements of the branch (including where applicable details of the external auditor)

1.6	Financial Forecast
	Attach a forecast statement for profit and loss and cash flow, both over a twelve month period