

## Annex B – Changes to Professional Investor Funds Part A

<u>Current Rule</u>	<u>New Rule</u>
<p>6.03 Following a notification to the MFSA of its intention to surrender its collective investment scheme licence, the scheme shall submit the following documentation to the MFSA:</p> <ul style="list-style-type: none"> <li>i. a formal request to the MFSA asking for its approval to surrender the collective investment scheme licence;</li> <li>ii. a resolution from the governing body of the scheme:</li> <li>(a) confirming the scheme's intention to surrender its licence, subject to the MFSA's approval and once the necessary formalities are finalised;</li> <li>(b) confirming that the scheme has informed its auditor, custodian and relevant service providers of its intention to surrender its licence;</li> <li>iii. a shareholders' resolution confirming their approval of the proposed closure of the scheme (where applicable);</li> <li>iv. the scheme must give due notice to its unit-holders of its intention to surrender its licence (once the necessary formalities are finalised). A confirmation to this effect should be submitted to the MFSA.</li> </ul>	<p>6.03 Following a notification to the MFSA of its intention to surrender its Collective Investment Scheme licence, the scheme shall submit the following documentation to the MFSA:</p> <ul style="list-style-type: none"> <li>i. a formal request to the MFSA asking for its approval to surrender the Collective Investment Scheme licence;</li> <li>ii. a resolution from the governing body of the scheme:</li> <li>(a) confirming the scheme's intention to surrender its licence, subject to the MFSA's approval and once the necessary formalities are finalised;</li> <li>(b) confirming that the scheme has informed its auditor, custodian and relevant service providers of its intention to surrender its licence;</li> <li>(c). confirming, when the scheme is set up in a corporate form, that its shareholders have consented, in writing, to the scheme's intention to surrender its licence,; by way of derogation from SLC 6.07</li> <li>iii. a written confirmation that due notice was given to its Unit-holders of its intention to surrender its licence, once the necessary formalities are finalised.</li> </ul>