



Legal Update

Central Bank announces Year-end Deadlines

The Central Bank of Ireland (the “Central Bank”) has published its deadlines for filing dates to obtain regulatory approvals for specific types of transactions relating to the asset management industry prior to the year-end of 2023. It has been customary for this to be published by the Central Bank in the third quarter of each year. The deadlines relate to QIAIFs, UCITS, RIAIFs and service provider authorisations.

UCITS and RIAIFs

For new authorisations or approvals sought for 22nd December 2023 onwards, executed documentation must be received by 20th December 2023. No new applications should be submitted post 15th December (except in specific limited cases). Tuesday 2nd January 2024 is the first day in 2024 on which new funds may be authorised/approved or post authorisation changes noted. Executed documentation for new funds seeking approval on that date must be submitted by close of business on 28th December.

QIAIFs

Normal timeframes apply for QIAIFs seeking authorisation or approval up to 20th December but there are specific deadlines for subsequent dates. In addition, for QIAIFs seeking a change of service provider effective any date from 27th December the deadline for submissions is 15th December 2023.

ICAVs

For registrations, conversions, or migrations of ICAVs aimed at being effective on any date from 22nd December, the deadline is 8th December 2023.

Service Provider Authorisation

Firms intending on submitting an Acquiring Transaction notification should engage with the relevant team at the Central Bank prior to 20th December 2023.

How Clerkin Lynch can Help

The asset management team at Clerkin Lynch LLP provides timely updates on all aspects of regulatory developments relating to the funds industry in Ireland. We provide assistance to asset managers and service providers seeking to conduct business in or through Ireland.



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