

THE
NATIONAL LAW REVIEW

HM Treasury Publishes Updated Draft Brexit Statutory Instrument Relating to Collective Investment Schemes

Friday, December 14, 2018

On December 6, HM Treasury published updated versions of the draft Collective Investment Scheme (Amendment etc.) (EU Exit) Regulations 2018 (Draft CIS (Brexit) SI) and the related explanatory information.

Draft CIS (Brexit) SI ensures that the regime established under the UCITS IV Directive for investment funds and their managers continues to operate effectively after the United Kingdom's withdrawal from the European Union (Brexit) on March 29, 2019 (Exit Day). It includes amendments to the retained provisions of delegated acts made under UCITS IV and UK legislation such as the Financial Services and Markets Act 2000.

HM Treasury is expected to lay the Draft CIS (Brexit) SI before Parliament before Exit Day.

The Draft CIS (Brexit) SI will go into effect on Exit Day, with the exception of certain provisions, such as those relating to temporary recognition, which will go into effect on the day after the date on which the regulations under the Draft CIS (Brexit) SI are made.

The Draft CIS (Brexit) SI is available [here](#), and the related explanatory information is available [here](#).

© 2019 Katten Muchin Rosenman LLP

Source URL: <https://www.natlawreview.com/article/hm-treasury-publishes-updated-draft-brexit-statutory-instrument-relating-to>

Katten

Katten Muchin Rosenman LLP

Article By [Carolyn H. Jackson](#)
[John Ahern](#)[Nathaniel W. Lalone](#)[Neil Robson](#)
[Katten Muchin Rosenman LLP](#)
[Corporate and Financial Weekly Digest](#)
[Financial Institutions & Banking](#)
[Global](#)
[European Union](#)
[United Kingdom](#)