

## Irish Central Bank Reminds Funds to Update Documents

---

<b>Submitted</b>	12 August 2019
<b>Applicable Law</b>	European Union , UK , Ireland
<b>Topic</b>	<a href="#">Brexit</a>
<b>Contact</b>	<a href="#">Adam Colvin</a>

---

The Central Bank of Ireland issued a letter to the funds industry on 17 November 2017, which highlighted the need for the boards of self-managed UCITS and AIFs and externally appointed UCITS management companies and alternative investment fund managers to ensure that funds under their remit were adequately prepared for the impact of Brexit, including the extent to which updates would be required to fund documentation.

Noting the imminent withdrawal of the United Kingdom on 31 October 2019, the Central Bank reminded all boards on 06 August 2019 that they are responsible for ensuring that each investment fund is appropriately prepared for the impact of Brexit. In this regard, the board should determine if any amendment to a fund's documentation is necessitated. Such updates may include, inter alia, amendments to the list of regulated markets to remove references to the United Kingdom as a European market or policy updates as required to clarify the geographical focus of a UCITS or Retail AIF. Such updates must be submitted to the Central Bank by 30 September 2019 in order to be in place for 31 October 2019.

This document (and any information accessed through links in this document) is provided for information purposes only and does not constitute legal advice. Professional legal advice should be obtained before taking or refraining from any action as a result of the contents of this document.