

### SCHEDULE 3

#### TRANSITIONAL PROVISIONS: NORTHERN IRELAND OPEN-ENDED INVESTMENT COMPANIES

##### **Applications for authorisation in respect of Northern Ireland Open-Ended Investment Company**

2.—(1) This paragraph applies to applications for an authorisation order in respect of an open-ended investment company whose registered office is to be in Northern Ireland.

(2) The provisions of the Open-Ended Investment Companies Regulations 2001 apply to applications received by the Financial Services Authority on or after the date this Order comes into force.

(3) Any application for an authorisation order under those provisions received by the Authority before that date shall not be considered.

(4) The corresponding provisions of the Open-Ended Investment Companies (Northern Ireland) Regulations 2004 continue to apply to an application for an authorisation order if—

(a) it is received by the Authority, and

(b) the requirements of those Regulations are met in relation to it,

before the date on which this Order comes into force.

(5) Any application for an authorisation order under those Regulations in relation to which the requirements of those Regulations are not met before that date shall be treated as withdrawn.

(6) For the purposes of paragraph 1 above as it applies to treat an open-ended investment company incorporated under the Open-Ended Investment Companies (Northern Ireland) Regulations 2004 as incorporated under the Open-Ended Investment Companies Regulations 2001, an open-ended investment company that is incorporated on an application to which sub-paragraph (4) above applies is treated as if it had been incorporated immediately before the date this Order comes into force.