



IFM Regulatory Compliance Toolkit

Comprehensive support services for Conducting Officers

Conducting Officers face constant challenges

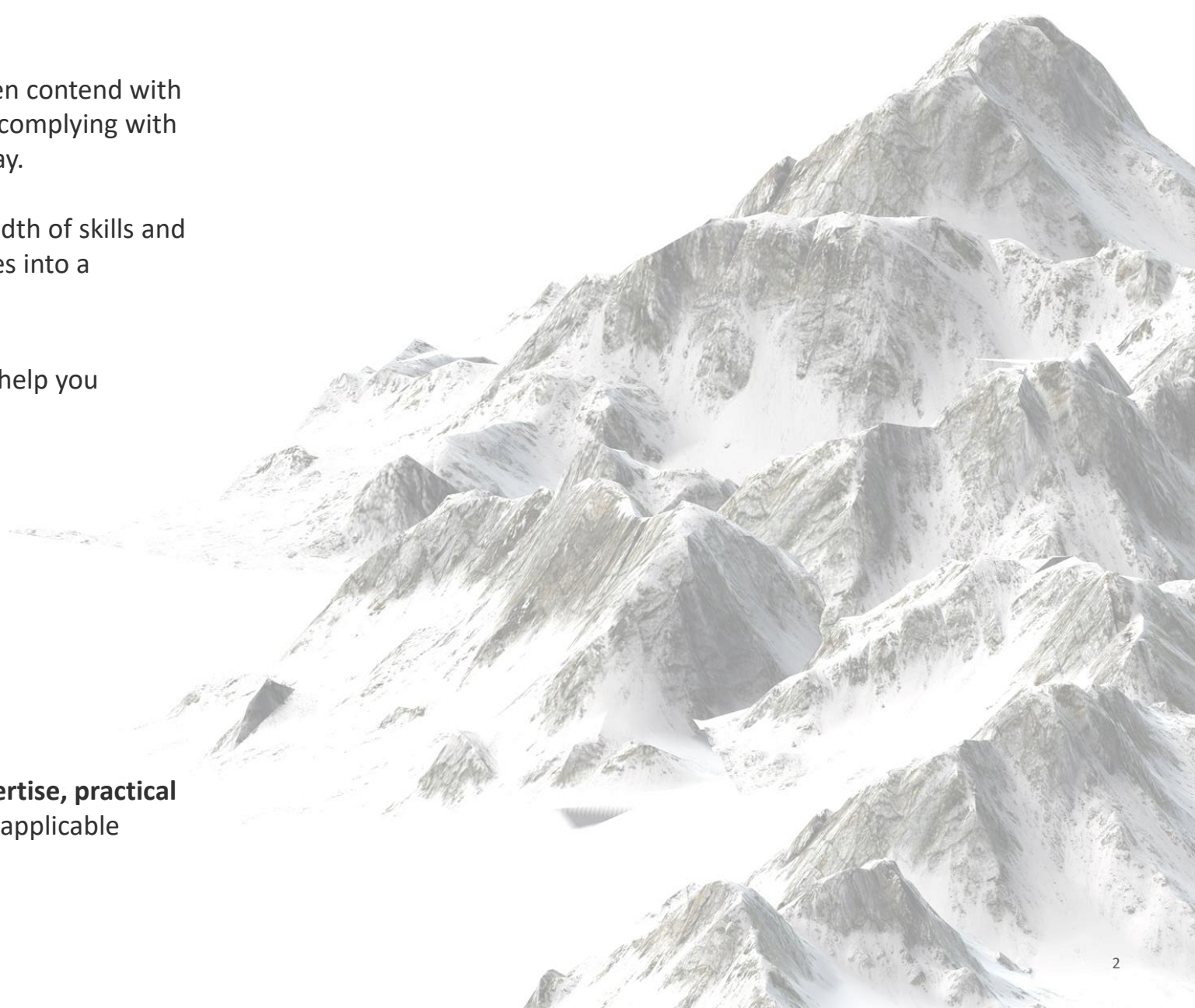
Conducting Officers in Investment Fund Managers (IFMs) often contend with **enhanced regulatory scrutiny** and the **constant challenge** of complying with established and emerging regulations in the most efficient way.

As broad regulatory domains **continue to evolve**, a wide breadth of skills and knowledge are needed to strategically turn regulatory changes into a competitive advantage.

Deloitte offers comprehensive **360° regulatory assistance** to help you overcome the following challenges:

- **Compliance and anti-money laundering (AML),**
- **Risk management & Valuation**
- **Corporate governance**
- **Oversight of delegates and branches**

Our team of dedicated professionals provide a wealth of **expertise, practical experience and objective perspective** to strategically handle applicable regulations and streamline compliance processes.



IFM regulatory compliance service toolkit

Catalog (1/6)

Targeted IFM activity: Compliance	
Service	Description
Regulatory hotline	Receive hotline assistance for any specific regulatory compliance questions relating to the fund industry. An answer will usually be provided within 48 hours, depending on the complexity and nature of the query.
SAQ and eDesk forms	<p>This PMO service collects data and information from the various internal and external IFM stakeholders as required by the Self-Assessment Questionnaire (SAQ) reports of your IFM and your regulated funds under management. Through our assistance, you will have centralized evidence to justify your SAQ report responses in a structured manner. This way, you will be able to substantiate any response you have given in the forms to the CSSF and any other third parties. This service can encompass other eDesk forms.</p> <p>We offer a wide array of tailored services related to eDesk forms. This includes preparing your eDesk forms, performing a gap analysis to challenge your answers, executing sanity checks before filling in the eDesk form, and collecting data and evidence for the responses provided to for your eDesk form responses. We will also exchange with your external auditors regarding the AML/CFT external report (as required by CSSF Circular 21/788) and the Separate Reports (as required by CSSF Circular 21/789 and CSSF Circular 21/790).</p>
Fund regulatory reporting	Access regulatory reporting solutions that encompass European-wide reporting obligations; this includes AIFMD Annex IV Reporting or Money Market Fund Reporting as well as local regimes, such as FINMA-related Reporting or CSSF UCITS Risk Reporting. Powered by robust core technology and strong regulatory expertise, we can build custom solutions that fit your needs.
Compliance risk management	Get support designing your Compliance Risk Assessment (CRA) and organize operate services that execute the controls within your Compliance Monitoring Plan (CMP).
Training program	Easily design and roll out your annual training program by allowing us to take charge of preparing the training material and facilitating the training sessions. Our complete tailor-made program helps your staff better understand your internal policies and procedures while keeping them abreast of the relevant regulations applicable to your organization.
Conflicts of interest	Handle conflicts of interest confidently with our methodical framework. By analyzing your organization, we can help you map out all conflicts— uncovering any you were not aware of—before helping put the proper countermeasures in place.
Licensing	Benefit from assistance across the entire application filing process. This includes: IFM authorization, UCI authorization, UCI administration authorization, UCI restructuring, branch establishment, MIFID top-up license, and extension of your IFM license and other licenses.

IFM regulatory compliance service toolkit

Catalog (2/6)

Targeted IFM activity: Compliance	
Service	Description
Remuneration principles	Our remuneration support is comprehensive. We can either first review your current remuneration policy to identify any gaps and then update it so that it meets the applicable regulatory requirements, or we can help draft it from scratch . We can also help assess and formally justify applying the proportionality principle.
Investment eligibility assessment	Use our structured and documented assessment to determine an asset’s eligibility under the current relevant regulatory framework, and support your fund’s compliance with the required regulatory documentation.
Investment restriction monitoring	Our tailored advisory services can help you meet investment restriction requirements with confidence. Providing insightful guidance on regulatory compliance, our specialists deliver bespoke support for monitoring investment compliance within both the AIF and UCITS frameworks.
Marketing communication compliance	Streamline the compliance review of your marketing communications with us to enhance your compliance with European and local regulations and align with required fund documentation.
SFDR / ESG control framework	<p>Assess where you stand within the SFDR control framework. We review your controls framework to improve its alignment with the CSSF's supervisory priorities, identifying areas for improvement and prioritizing compliance with regulatory expectations.</p> <p>Improve SFDR disclosure production with our dedicated reporting platform. This solution streamlines your processes, enhances efficiency, and mitigates regulatory risk through robust controls embedded throughout the entire workflow.</p>
DKYC Platform & Operate: Streamlining AML/CTF & Operational Due Diligence	<p>Financial institutions, particularly Asset Managers and Servicers, are confronted with growing challenges in their Know Your Counterparty (KYC – AML/CTF) and Operational Due Diligence (DD) strategies and operations. This drives them to adopt innovative approaches. DKYC (Deloitte Know Your Counterparties) offers a comprehensive service that integrates multiple features and workflows with fund industry, AML/CTF, and Operational Due Diligence expertise. Supported by a multi-channel web-based platform, DKYC enhances process efficiency. On top of the Platform, our Operate option allows you to outsource specific KYC and/or DD tasks to Deloitte experts from our Support PSF.</p> <p>With DKYC Platform & Operate, Asset Managers/Servicers can delegate onboarding and periodic reviews while gaining full oversight through real-time dashboards and KPIs, thus reducing compliance lead time while achieving economies of scale. Numerous Asset Managers/Servicers rely on DKYC to manage:</p> <ul style="list-style-type: none">• Alternative assets and deals, such as private equity, real estate, infrastructure, private debt, and private assets.• Distributors, delegates, and service providers, including the oversight of outsourcing arrangements.• Investors, whether institutional, individual, or intermediary.

IFM regulatory compliance service toolkit

Catalog (3/6)

Targeted IFM activity: Compliance	
Service	Description
AML/CFT AED reporting service	<p>Every year, compliance officers in charge of the control of compliance with the professional obligations “RC” must submit the AML/CTF questionnaire and the RC report for all Reserved Alternative Investment Funds (RAIFs) and unregulated Alternative Investment Funds (AIFs) to the Registration Duty, Estate and VAT Authority (AED) in Luxembourg.</p> <p>Our dedicated reporting framework leverages technology, experienced delivery teams and streamlined processes to offer economies of scale and an optimized cost-effective ratio. Specifically, our DConnect web platform enables seamless and secure data transfer, and audit trails and report generation, all with a quick implementation time and enhanced end-user experience. From initial data collection from you and your delegates to mass report production and filing with AED, we can take care of the full process or the particular stage you prefer.</p>
AML/CFT framework evaluation & update	<p>Assess your AML/CTF compliance readiness with Luxembourg regulatory requirements and best market practices, and then align with the level and complexity of its activities and related risks; this includes due diligence and oversight of third parties.</p> <p>Our evaluation helps you benchmark your internal practices with generally observed market practices and assess the design of your current AML/CTF framework, gauging its readiness in the case of an AML/CFT Inspection from the regulator.</p>
Anti-fraud advisory	<p>Gain confidence in your fight against fraud in 30 minutes. Leveraging a questionnaire composed of both qualitative and quantitative questions on awareness and control framework, you can more easily diagnosis your fraud maturity level. For each diagnosed maturity level, we highlight strengths, identify weaknesses to be prioritized and propose a sequential action plan.</p> <p>This assistance covers dual and parallel offers with services and proposals that address both crisis prevention and response. We prioritize a progressive approach to help you improve your fraud awareness and control framework, respecting your requirements and restrictions.</p>
AML tax	<p>Get comprehensive support with AML tax compliance (e.g. fight against laundering of tax fraud or tax swindle) with our detailed gap analyses, practical recommendations, and expert-led training on AML Tax Circular 17/650, updated by Circular 20/744. We can also guide you in developing a robust AML Tax Control Framework or optimizing your existing AML tax processes.</p>

IFM regulatory compliance service toolkit

Catalog (4/6)

Targeted IFM activity: Risk Management & Valuation	
Service	Description
Enterprise risk management	Establish a solid foundation for your enterprise risk management framework. We can help provide a structured approach that helps you set up the right governance and processes to identify, assess, manage, and monitor the risks across your organization.
Fund risk management (UCITS and AIFs)	Fund risk management for UCITS and AIFs involves identifying, measuring, monitoring and mitigating risks that can stress the performance and compliance of these investment funds. Our risk reporting solution helps your funds adhere to regulatory requirements and best market practice standards. This solution can be customized to your needs and provide you with the risk metrics and key risk indicators (KRIs) which matter the most. Powered by a robust technology combined with strong regulatory knowledge and expertise, we help keep your business ahead of the curve.
Cross-valuation / Independent valuation	Be prepared for independent or cross-valuation in the context of financial reporting. While not a delegation of the valuation function (i.e., no external valuer role), our valuation expertise can help you align with local regulations, guidelines, and market practices; prepare for additional scrutiny from investors and discussions with auditors; improve your understanding of new asset classes; and support in your valuation for complex assets, etc. Our services can be tailored to your needs and requirements in terms of investment strategy, number of assets in scope, and valuation methodologies.
Valuation governance	Get support in drafting your valuation policies and procedures and/or in reviewing your current governance of the valuation function. We can help you design your target operating model of the valuation function for different asset classes in a way that balances regulatory frameworks and local best practices amid operational constraints.
Tax health Check	Identify tax risks with our comprehensive tax health checks. Our services include reviewing the direct tax, indirect tax, and transfer pricing aspects of implemented acquisition structures to strengthen the oversight of all tax matters. We evaluate tax risks (including substance and beneficial ownership assessments), and analyze financing flows to improve compliance, mitigate risks, and optimize efficiency.

IFM regulatory compliance service toolkit

Catalog (5/6)

Targeted IFM activity: Corporate Governance	
Service	Description
Fund board pack preparation	Feel confident going into your fund's board meetings. We can support you in preparing board packs and any annexed material.
Internal governance and controls arrangements	Help your organization enhance its approach to compliance. We can help you establish an effective corporate governance and internal control system that promotes accountability, strengthens your oversight mechanisms, and fosters transparency within your organization. By reviewing your overall governance framework and how your internal control functions operate, we can help identify areas for improvements.
Simulation and readiness assessment	Be prepared for regulatory inspections with our readiness assessment. Whether before, during, or after an CSSF onsite inspection, we can help you prepare before you receive the announcement letter, during the onsite investigation process, or after the visit, should you need to devise a remedial action in response to the CSSF's observations.
Board performance evaluation	Get help designing and performing Board performance assessments at AIFM and fund levels so that they consider current regulations. Such assistance will also include fit and proper assessment with the objective to understand and assess how knowledge and competencies are being maintained in the light of regulatory developments.
Staff augmentation	Temporarily fill short-term positions, cover for absences, or manage seasonal peaks with our provision of professional support.
Policies and procedures management	<p>Put into place the minimum set of policies and procedures needed to be compliant with laws and regulations. We can help you institutionalize good governance within your organization by helping you promote consistent application of your policies and procedures, continually updating them as necessary.</p> <p>We can also create pro-forma templates for your policies, procedures, and charters in addition to designing a target policy management framework. This can serve as reference documentation that establishes applicable principles and rules related to the preparation, validation, formal adoption, and ongoing maintenance of your entity's set of policies, procedures, and charters.</p>
ESMA / CSSF undue cost monitoring	Evaluate the effectiveness of your pricing process under the ESMA's guidance on undue costs, improve your transparency and compliance and identify opportunities for refinement. Through our cost benchmarking services, we insource and streamline board report production so that it is aligned with upcoming Retail Investment Strategy (RIS) requirements. This can enhance a regulator's confidence in your pricing approaches and support your compliance with evolving regulatory standards.
Tax governance assessment	Establish a robust tax governance framework with our assessment. Employing a questionnaire, we help you identify challenges and uncover opportunities as we evaluate the maturity of the fund manager's tax governance framework across the following key areas: governance, processes, people, data, and technology.

IFM regulatory compliance service toolkit

Catalog (6/6)

Targeted IFM activity: Oversight of delegates and branches	
Service	Description
Oversight of delegates	Tailored delegates oversight and due diligence assistance, spanning from designing and implementing the right oversight framework to executing and documenting the oversight.
Branch network oversight	<p>Benefit from a robust branch oversight framework based on the branch’s specific activities. Our strategic guidance can help you establish a strong reference framework that includes the creation of branch oversight procedures, a multi-year oversight plan, and a set of oversight tools and mechanisms. We can also support in executing the oversight.</p> <p>Our services include preparing the annual CSSF report on branch activity and, in coordination with other Deloitte offices, ensuring any other mandatory or optional regulatory report is filed with the local regulator of your branch offices.</p>

How you can benefit working with us:



Turn regulatory changes into a competitive edge



Access leading market practice insights

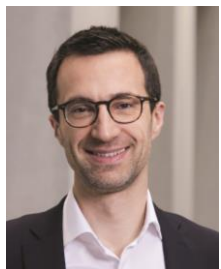


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Elevate the proficiency and efficiency of your compliance team

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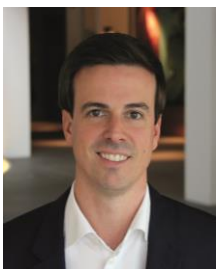
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