

Connect User Guide



Recognition of a qualifying sub fund(s) of an Umbrella Overseas Collective Investment Scheme under the Overseas Funds Regime (OFR)

This user guide will help you:

- Apply for recognition of an additional sub-fund(s) of an Umbrella Collective Investment Scheme that is already recognised in the UK under the **Overseas Funds Regime (OFR)**

Important information to note:



An Umbrella scheme is a scheme that:

- has the intention to establish two or more sub-funds; • and whose fund rules or instruments of incorporation enable it to have two or more sub-funds.

This application is appropriate for firms that meet the following conditions:

- Operators/ Fund Management Companies who wish to add an additional sub fund(s) to an umbrella scheme that is recognised under the OFR

How to submit the application on Connect for recognition of a qualifying sub fund(s) of an **Umbrella Overseas Collective Investment Scheme** under OFR

You will need to log into **My FCA** and navigate to **Connect** make your application.

We recommend that you use Chrome to access **My FCA and Connect** when drafting applications as the system has been optimised for this specific browser.

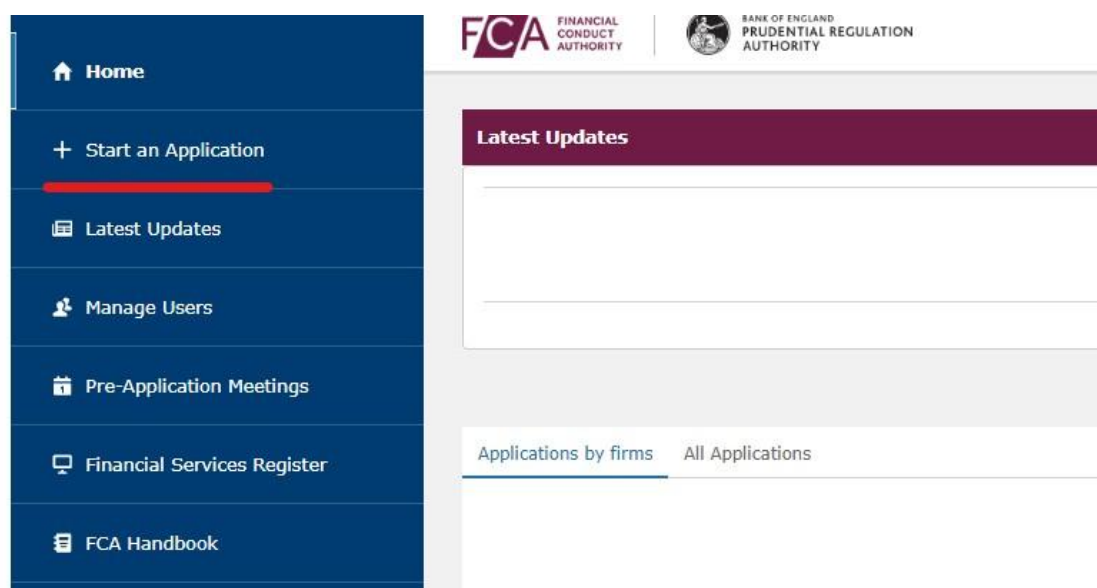
Avoid opening the same application in multiple tabs and ensure you have saved and closed the application before getting other users to review.

Please ensure that the scheme operator has completed an enrolment application. If an enrolment application has not been completed, you will not be able to access the relevant application form. Further details and a how to guide on enrolment, can be found [here](#).

Click [here](#) to sign in to **My FCA**. Once you arrive at the My FCA home page, select **Connect** from the Go to menu.

Locating the Form

When you navigate to **Connect**, you will start on the Home Screen, click on **"Start an Application"**.



Next, search for **"Overseas Funds Regime"** using the search bar or scroll down the page.

Select **"Start Application"** to display the Sub Fund application form.

Start an application

Overseas Funds Regime

Applications for: XXXX YYYY ZZZZ OPERATOR 05 [Change Firm](#)

OVERSEAS FUNDS REGIME (OFR)

Fund Applications

Use these forms to apply for recognition of an overseas Collective Investment Scheme under the OFR and the addition of new sub fund(s) to an umbrella scheme already recognised in the UK under the OFR.

Apply for Recognition of a Standalone Collective Investment Scheme subject to the Overseas Funds Regime (OFR)

Use this form to apply for recognition of an eligible Standalone overseas Collective Investment Scheme under the Overseas Funds Regime (OFR) - A Standalone scheme is a scheme that does not have two or more sub-funds; and whose fund rules or instruments of incorporation do not enable it to have two or more sub-funds.

[Start Application](#)

Apply for Recognition of an Umbrella Collective Investment Scheme subject to the Overseas Funds Regime (OFR)

Use this form to apply for recognition of a qualifying Umbrella overseas Collective Investment Scheme under the Overseas Funds Regime (OFR) - An Umbrella scheme is a scheme that has the intention to establish two or more sub-funds; and whose fund rules or instruments of incorporation enable it to have two or more sub-funds.

[Start Application](#)

Apply for Recognition of a new sub fund(s) to an Umbrella Collective Investment Scheme already recognised in the UK under the Overseas Funds Regime (OFR)

Use this form to apply for recognition of an additional sub-fund(s) to an Umbrella Collective Investment Scheme that is already recognised in the UK under the Overseas Funds Regime (OFR). Please check the [Financial Services Register](#) to ensure the Umbrella Collective Investment Scheme has been recognised in the UK before you start the application if you are unsure.

[Start Application](#)

[Show less...](#)

A **"Before you start"** pop up window will appear. Please read the information before you proceed.

Before you start

Please ensure that you have copies of all the required supporting documents ready to upload along with the application form. (Further details of the requirements can be found on our website). Supporting documents can be provided in Microsoft Word, Microsoft Excel or PDF format.

Please note that this submission does not immediately validate the contents of the documents provided, these will be checked later by Fund Case Officers. Please take care to submit the correct documentation. Also, ensure that documents are not password protected. Documents are uploaded using a secure web protocol and will only be accessible to FCA employees.

[Start Application](#)

Then click **"Start Application"** within the pop-up window.

Important information to note:

Before applying for recognition of a new sub fund, please review all of the linked firms on the [Financial Services Register](#) first to ensure that you have the **Firm Reference Numbers (FRN)** you will need for the application.

Also check that the address and contact details are correct as firm's details selected with an FRN cannot be updated within the application.



There are **4 sections** within the Recognition Application:

- 1) **"Applicant Details"**
- 2) **"Umbrella Scheme Selection"**
- 3) **"Sub Fund Scheme Application Details"**
- 4) **"Declaration"**

You will see the **"Application Reference Number"** at the top of the application as well as the **"Checklist"** button. The **"Submit Application"** button will be greyed out until all four sections have been marked as **"Complete"**.

1 Applicant Details

Click **"Start"** to enter **"Applicant Details"**.

FORM	STATUS	
Applicant Details	☐ Not Started	Start
Umbrella Scheme Selection	☐ Not Started	Start
Sub Fund Scheme Application Details	☐ Not Started	Start
Declaration	☐ Not Started	Start
Submit Application		

Within the **"Application Timings"** section, please let us know if there are any timing factors that you would like the **Case Officer** to take into account. For example, if you would like a decision by a certain date, please indicate this here.

Applicant Details



Use this section to provide the information required about the applicant and any timing factors that it would like us to consider for your application

Application Timings

* Does the applicant have any timing factors that it would like us to consider?

Yes

If Yes, please enter date required?

* Please provide an explanation for the timing date requested

If there are timing factors to consider, select **"Yes"** and enter further information where relevant in the text boxes provided.

Please note that the case officer will review the application within **2 months** and consider any timing factors where possible.

"Applicant Details" will be prepopulated with details from your user profile. The contact detail fields are editable, so you can review and amend where needed.

The grey fields in this section cannot be amended in the form.

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If your email address has changed, you will need to create a new account as this is permanently linked to your account.

- In the event of the above, please ensure that your **Principal User (PU)** removes the old account and adds the new one with the correct email.

Start an Application

Latest Updates

Manage Users

Pre-Application Meetings

Financial Services Register

FCA Handbook

Janine Lovey

Logout

FCA Connect User Profile

This page allows you to update any of your personal information.

Required fields are marked with *

Personal Details

* Title

Miss

* First Name

Janine

* Last Name

Love

* Job Title

Supervisor

* Email Address

janine.lovey@fca.org.uk

* Phone Country Code

+44

* Telephone Number

300 500 0597

Mobile Number

Fax

Your email address will be your username

Change Password

2 Umbrella Scheme Selection

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FORM	STATUS	
Applicant Details	Complete	Edit
Umbrella Scheme Selection	☐ Not Started	Start
Sub Fund Scheme Application Details	☐ Not Started	Start
Declaration	☐ Not Started	Start
Submit Application		

Within **“Application Details”** you will have the option to select the Umbrella currently marketing in the UK under **OFR** from the Drop down which will display the details as below. Click **“Save and Next”**.

Application Details

Please select the OFR Umbrella scheme you want to add sub fund to

00000000 - FUND 1

Scheme Name	Fund 1
Scheme Product Reference Number	000000
Scheme Identifier	000000000000000000000000
Scheme Identifier Type	LEI
Scheme Domicile	Overseas
Scheme Legal Form	SICAV

Please note that once this section is completed by clicking 'Save and Next', you will no longer be able to change your selections

Back to Application

Previous

Save

Save and Next



Important Note: Once you click **“Save and Next”** in this section, you cannot go back and make amendments so please ensure all information is accurate.

3

Sub Fund Scheme Application Details

Click **“Start”** to enter **“Sub fund Scheme Application Details”**.

FORM	STATUS	
Applicant Details	 Complete	 Edit
Umbrella Scheme Selection	 Complete	 Edit
Sub Fund Scheme Application Details	 Not Started	Start
Declaration	 Not Started	Start
Submit Application		

There are two pages to complete:

Sub Fund Scheme Information & Sub Fund Information.



Page Status Key:

 Completed

 In Progress

 Not Started



You can navigate between each page, however, please ensure that you **“Save”** before moving to avoid losing the information entered.

Sub Fund Scheme Information

On this page, you will have drop down options and text fields. Depending on your answers, further mandatory questions may appear. Once completed, click **“Save and Next”**.



The new sub funds) must have been authorised/approved by your Home State Regulator for you to make this application. They must also meet the criteria set out in the Treasury issued designation order.

* Confirm that all new sub funds are authorised by your Home State Regulator and meets the criteria set out in the designation order

--None--



S271E FSMA permits the Treasury to impose requirements on the operator of a recognised Overseas Fund. The designation order will include any requirements that are to be applied to an operator. If any requirements are to be applied, please detail the requirement and provide an explanation of how each requirement would be satisfied. Sufficient information needs to be included so that we can determine whether or not you would meet the requirement(s).

If the designation order stipulates additional requirements, please detail how the new subfunds intend to meet these.



An operator of a recognised Overseas Funds Regime scheme must make explicit disclosures about a UK investors right to redress. For further information on these disclosures please review [COLL Chapter 9](#). These disclosures need to be contained in the scheme documents/draft documents prior to submission of the application. Please reference both the page numbers and the document that this disclosure is contained within.

* Which page(s) of the prospectus/UK supplement detail the redress disclosures required for the new subfunds required by COLL 9?

* Have any of the sub funds in this application been suspended redemptions within the last 5 years?

--None--

Back to Application

Previous

Save

Save and Next



Where a **Legal Entity Identifier (LEI)** is provided, please note that the following sections will cross validate the **LEI** with **GLEIF**. To ensure successful validation, the Entities status must show as “Active” and the Reg. Status as “Issued”.

Reg. Status ▼

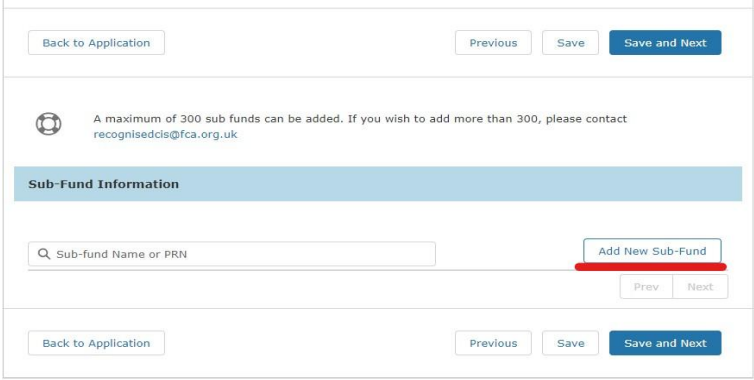
Entity Status ▼

ISSUED

ACTIVE

Sub Fund Information

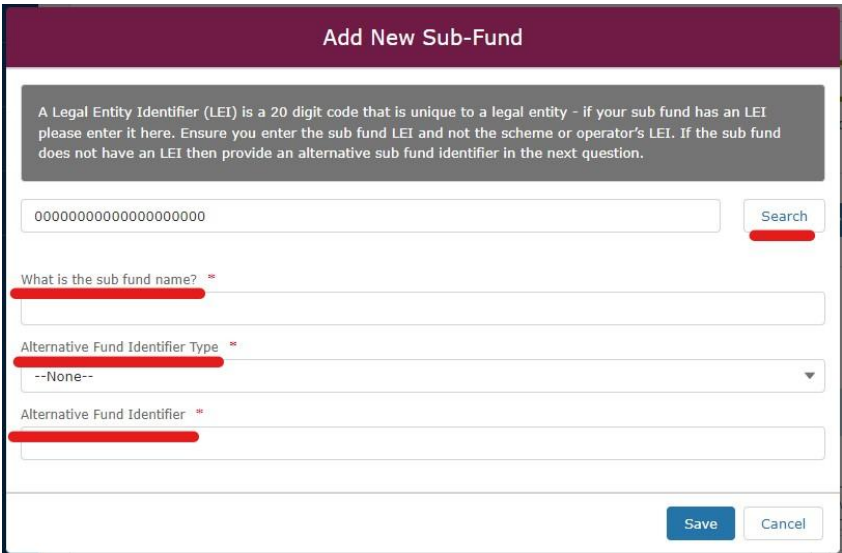
On this page, you will be able to add the **Sub Funds** you want to market in the UK under **OFR**.



Firstly, you will click **"Add New Sub-Fund"** and the following window will pop up.

From there, you can either:

Enter the **LEI** and Click **"Search"**. If correct, it will automatically populate the fields from **GLEIF**.



Or you can enter the information manually under **"Sub fund name"**, **"Alternative Fund Identifier Type"** and **"Alternative Fund Identifier"**.

You will then see the sub fund added and marked "yellow" to show it is in progress.

If you add more than one Sub Fund, you will be able to collapse and re-open them using the arrow in the blue banner.
Click on **"Add Details"** to open the **"Basic Details"** window.

Identifier Type	Identifier	Status
Other	000000000000000000000000	In Progress

The **Basic Details** window will have five tabs.

- Basic Details
- Master Fund Details
- Objectives, Policy, and Strategy
- Fund Sponsor
- Latest Fund Valuations

You will be able to click each tab individually and revisit previous sections.

Before exiting the window, please ensure you always hit **"quick save"** to store the information entered. When you have completed all the sections, click "Submit".

Quick SaveSubmitCancel



Important information to note:

Money market funds are not currently eligible for OFR.

There will be several important fields to complete, please ensure that you review each question with care and review our OFR policy statement to ensure the information entered is correctly captured.

Basic Details

BASIC DETAILS

MASTER FUND DETAILS

OBJECTIVES, POLICY AND STRATEGY

FUND SPONSOR

LATEST FUND VALUATIONS

* Is the sub fund authorised as a Money Market fund?

No

* What is the sub fund name?ⁱ

Fund 1

Legal Entity Identifier (LEI)

LEI

Validate LEI

Clear

Alternative Identifier Type

--None--

Alternative Identifier

* Is the sub fund an exchange-traded fund?

--None--

* Is the sub fund a feeder fund?ⁱ

No

Quick Save

Submit

Cancel

If the sub fund is an Exchange Traded Fund (ETF), for the dealing frequency question, please select daily.

* What is the dealing frequency of the scheme?

--None--

Please ensure that for the question below the annual management charge (AMC) you enter is the percentage of the overall AMC the operator retains. If you pay away part of the AMC to other parties (i.e., 15% of the fee goes to the investment manager), then the AMC = 85%.

* Are any promotional payments paid to third parties for the distribution/promotion of the sub fund?

--None--

* How much of the annual management charge does the operator/management company retain?ⁱ

The below **“Master Fund Details”** page is only available if you have confirmed the fund is a **“Feeder Fund”** in **“Basic details”**.

Master Fund Details

BASIC DETAILS

MASTER FUND DETAILS

OBJECTIVES, POLICY AND STRATEGY

FUND SPONSOR

LATEST FUND VALUATIONS

As the Sub Fund is a Feeder Fund, please enter Master Fund Details.

Please provide the name of the Master Fund

Please provide the LEI of the Master Fund

Please provide the domicile of the Master Fund

Search Countries...

Quick Save

Submit

Cancel

The first two boxes of the “Objectives, Policy and Strategy” page are mandatory and have extended word limits, however if this is reached, please detail the page of the **prospectus** where the information is listed.

The information added should be the sub fund’s current investment objective, policy, (and strategy if relevant).

Objectives, Policy and Strategy

BASIC DETAILS

MASTER FUND DETAILS

OBJECTIVES, POLICY AND STRATEGY

FUND SPONSOR

LATEST FUND VALUATIONS

Please provide the same text as used in your prospectus.

* Detail the investment objective of the sub fund

* Detail the investment policy of the sub fund

Detail any investment strategy which has not been disclosed above

Quick Save

Submit

Cancel

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If there is a **Fund Sponsor** associated with the scheme/sub fund, you will be able to search the sponsor with an **FRN** or **LEI** as well as manually entering the details.

A **Fund Sponsor** is an entity that is involved in the manufacturing or formation of the fund and normally promotes/introduces investors to the fund.

Fund Sponsor

BASIC DETAILS
MASTER FUND DETAILS
OBJECTIVES, POLICY AND STRATEGY
FUND SPONSOR
LATEST FUND VALUATIONS

* Does your sub-fund have a sponsor? ⓘ

Yes
▼

Please identify the sponsor and provide details of any payments the sponsor receives from scheme property and what activities they receive the payment for

Search By

☐ FRN
 ☐ LEI

Please confirm that Sponsor details cannot be found

--None--
▼

* Does the sponsor receive any payments/remuneration from scheme property?

--None--
▼

Detail any payment the sponsor receives from scheme property and what activities they receive the payment for?

Quick Save
Submit
Cancel

On the **"Latest fund valuations"** page, for the final two questions, please make best-efforts to answer these - if you do not know the exact figure/dates, please put the best-efforts approximate figure/date.

Latest Fund Valuations

BASIC DETAILS
MASTER FUND DETAILS
OBJECTIVES, POLICY AND STRATEGY
FUND SPONSOR
LATEST FUND VALUATIONS

What is the base currency of the sub-fund? ⓘ

--None--
▼

If you cannot find your currency in the list above, please provide the currency details here.

* Please provide the current assets under management (AUM) for the sub fund at the last reported month end in the base currency of the sub fund.

* AUM Valuation Date

📅

* Please provide the current assets under management (AUM) of the sub fund attributed to UK investors/via UK distribution channels at the last reported month end in the base currency of the sub fund. ⓘ

* UK AUM Valuation Date

📅

Quick Save
Submit
Cancel

Once completed when you click **“Submit”**, the window will close.

At the top of the application page, the **“Saved”** message will pop up.



You will also be able to check if the details have been saved as next to **“Add Details”** the status will show **“Completed”**.

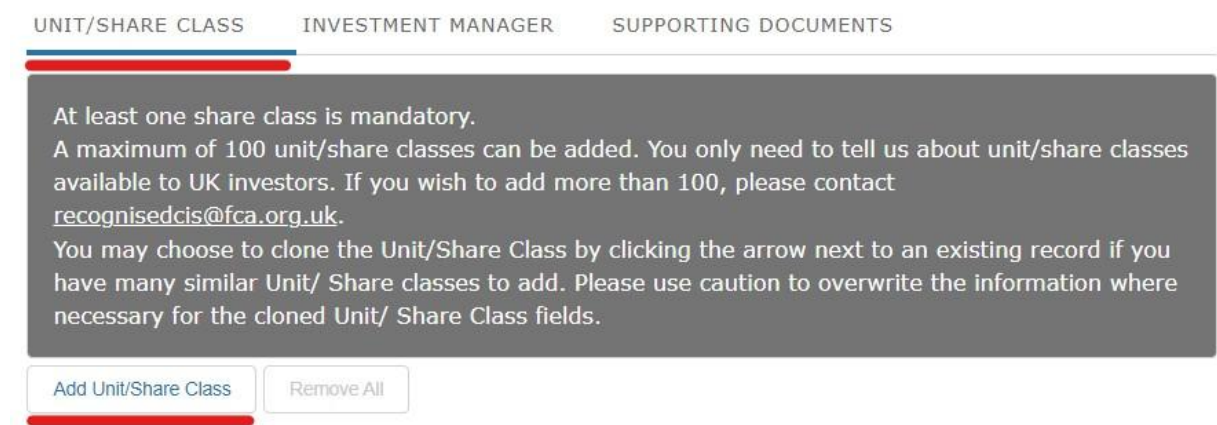


If any of the sections have been missed or the window does not successfully complete all the validation checks, the relevant tab will be highlighted in **red**, and it will display an **“Error”** message at the top.



Unit/Share Class

Next, click on the **“Unit/Share Class”** tab and then click on **“Add Unit/Share Class”**.



Please note, you are only required to provide the details of the **Unit/Share classes** that will be marketed to investors in the UK. You do not need to provide the details for **all** the **Unit/Share classes** issued by the sub fund(s).

A window will pop up, enter the relevant information, ensuring all mandatory fields are completed and then click **"Save"**.

We want to know what costs apply to the end UK investor. Please provide the details that you use on the KIID.

Add Unit/Share Class

* Please provide the name of the Unit/Share class

Please only notify us of unit/share classes you intend to market in the UK. Kindly use the ISIN Code identifier if you have one. This can be selected from the picklist below.

Identifier Type
--None--

Identifier

* Eligible Investor Types
--None--

* Is this an accumulation or income unit/share class?
--None--

* Is this share/unit class tokenised?
--None--

* Ongoing Charges / TER

* Minimum investment into the fund (Please select appropriate currency)
--None--

What is the Investment management fee?

UK rules do not permit promotional payments to be paid to anyone other than the operator/management company. See COLL 6.7.12R

* Are any promotional payments paid to third parties for the distribution/promotion of the share class?
--None--

Initial/Entry charge (if applicable)
0.0000%

Redemption charge (if applicable)
0.0000%

Do you charge a performance fee?
--None--



For **ETFs**, If you are aware of any increased charges that UK investors are subject to – please use the increased figure.



To clone an existing **Unit/Share class**, click on the arrow next to the existing share class details to display the drop-down menu. Then select **"clone"** to proceed.

Please note that you can use the **"Clone"** feature to assist you filling in Funds with similar **Unit/ Share Class** details, where applicable. Please use caution to ensure that you overwrite any fields that must be amended to ensure that you are submitting just one correct and accurate version of each share class.

UNIT/SHARE CLASS

INVESTMENT MANAGER

SUPPORTING DOCUMENTS

At least one share class is mandatory.
A maximum of 100 unit/share classes can be added. You only need to tell us about unit/share classes available to UK investors. If you wish to add more than 100, please contact recognisedcis@fca.org.uk.
You may choose to clone the Unit/Share Class by clicking the arrow next to an existing record if you have many similar Unit/ Share classes to add. Please use caution to overwrite the information where necessary for the cloned Unit/ Share Class fields.

Add Unit/Share Class

Remove All

Show10

Search in 1 records

Unit/Share class Name	Identifier Type	Identifier
Unit/Share class	National Code	2223333

Prev

Edit

Clone

Delete

A validation check will run to ensure that **Unit/Share classes** do not have the same name to avoid duplication errors.

You are also able to search through the **Unit/Share Classes** that you have added using the search box by entering the name and identifier.



When adding the KIIDs for each **Unit/Share Class**, please note you can add them in one document, for example, if there are 20 Unit/Share Classes, upload **one** word document with all **20** KIIDs copy and pasted into this document.

Investment Manager

Under **“Investment Manager”**, you will be able to add firms using their LEI and FRN details as well as confirming if they are a delegate/sub delegate in relation to the scheme. No more than 20 firms can be added.

UNIT/SHARE CLASS

INVESTMENT MANAGER

SUPPORTING DOCUMENTS

Please add at least one investment manager.
A maximum of 20 firms can be added. If you wish to add more than 20, please contact recognisedcis@fca.org.uk

* Do you delegate/sub delegate investment management activities in respect of this fund?

Yes

Add Investment Manager

Remove All

Add Investment Manager

Please select the Investment Manager/Sub delegate Investment Manager

Search By

☐ FRN

☐ LEI

Confirm that Investment Manager details cannot be found

--None--

* Indicate if the investment manager is a delegated investment manager or a sub-delegated investment manager

--None--

Save

Cancel

Once Completed, you can exit this window by clicking **“Save”**.

You can add up to 20 firms and you are also able to search through the **Investment Managers** you have added by using the search box and entering the name and or **LEI/FRN**.

Show

10

Search in 1 records

Investment Manager Name	FRN	LEI
Investment Manager 1		00000000000000000000 00

Prev

1

Next

After adding an **Investment Manager**, if you need to edit or delete the firm, you can do so by clicking the arrow and selecting from the drop down.



Supporting Documents

Lastly, you will need to add the **supporting Documents** applicable to the Scheme. You can do so by clicking **“Add Supporting Document”**.

UNIT/SHARE CLASS  INVESTMENT MANAGER  SUPPORTING DOCUMENTS

At least one document is mandatory.
A maximum of 25 supporting documents can be added. If you wish to add more than 25, please email your case officer with the additional documents.

Add Supporting Document

Remove All

Please ensure that all documents uploaded are named in line with the convention as displayed in the pop-up window.

Add Supporting Document

 Supporting Document

* Document Type:
--None--



Supporting documents can be provided in Microsoft Word, Microsoft Excel or PDF format. Before you start submitting you should follow the FCA naming convention - "XYZ Prospectus YYYYMMDD" (SCHEME NAME_DOCUMENT TYPE_DATE YYYYMMDD). To change the document attached, click the Upload Files option to make your selection.

* This document is required.

Upload Files

Or drop files

Save

Cancel

Once all 4 sub-sections have been completed, the indicator will show as **"Green"** against all the completed sub funds, and you can then click **"save and next"**.

Sub-Fund Information

Q Sub-fund Name or PRN

Add New Sub-Fund

Fund 1

Completed





Identifier Type
Other

Identifier
00000000000000000000

Status
Completed

Add Details

UNIT/SHARE CLASS  INVESTMENT MANAGER  SUPPORTING DOCUMENTS 

Prev

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Next

Back to Application

Previous

Save

Save and Next

If at any point, you need to **"delete"** a sub fund from your application, you can do so via clicking the "Bin" icon.

You can restore a deleted sub fund by clicking on the reverse button if removed accidentally.

Deleted



4

Declaration

Click **"Start"** to enter **"Declaration"**.

FORM	STATUS	
Applicant Details	✓ Complete	Edit
Umbrella Scheme Selection	✓ Complete	Edit
Sub Fund Scheme Application Details	✓ Complete	Edit
Declaration	○ Not Started	Start
		Submit Application

Ensure you have read and understood the **"Declaration"**.

Declaration

This application or notification must be submitted by a person of appropriate seniority within the notifying firm or on behalf of the notifying firm.

By submitting this application or notification I confirm that:

The information in this application or notification is accurate and complete to the best of my knowledge and belief and that I have taken all reasonable steps to ensure that this is the case. I also certify that any document included or appended to this application is a true copy of the original. I have read any notes that accompanied the form.

I am aware that if I knowingly or recklessly provide information that is false and misleading in a material particular in this application or notification, I will contravene a legislative requirement and may be the subject of enforcement action.

I will notify the FCA immediately if there is a material change to the information provided in this form.

For the purposes of complying with data protection legislation, please read our privacy notices:

FCA's privacy notice <https://www.fca.org.uk/data-protection>

Bank of England's privacy notice <https://www.bankofengland.co.uk/prudential-regulation/authorisations>

These notices will tell you what to expect when the FCA and/or the Bank of England collects personal information, including how and why we use your personal information and who to contact if you have any queries or wish to exercise your rights.

Review & Confirmation

* ☐ I confirm that a permanent copy of this application, signed by myself and the signatories, will be retained for an appropriate period, for inspection at the FCA/PRA's request.

To confirm you have read the **"Declaration"**, tick the box, and add details to the **"Authorised Signatory"** section.

Authorised Signatory

This section will be completed partially within the form and with the expectation that it will be printed, signed by the authorised Signatory, and then stored.

Authorised Signatory

 **Authorised Signatory 1**

* Signatory Name

* Signatory Position

* Signature Date



Signature (to be signed on the printed version only)

Add Another Signatory



- The **Signature Date** must be the date of submission.

Additional Signatories can be added by clicking **"Add Another Signatory"**

- An **Authorised Signatory** can be an employee or senior manager at the firm with sufficient authority to submit the application.

Then click **"Save and Next"**.

5 Submission

Before you submit your application, check to confirm that all sections are marked as **Complete** in the **"Status"** column.

FORM	STATUS	
Applicant Details	✓ Complete	Edit
Umbrella Scheme Selection	✓ Complete	Edit
Sub Fund Scheme Application Details	✓ Complete	Edit
Declaration	✓ Complete	Edit
Application is ready for submission.		Submit Application

Then click **"Submit Application"**.

A pop-up window will appear. Please read the contents and click **"Submit"**.

Confirm Submit Application

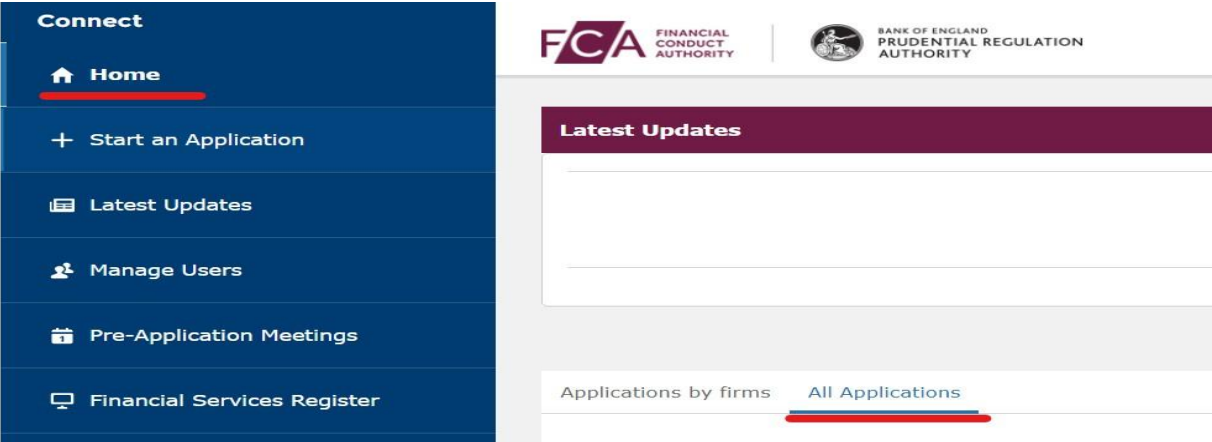
Once the submission of your application/notification has completed, you will remain on the Application Home Page. Here you will be able to select each section of the submitted application/notification and print the hard copies. The application/notification is to be signed by designated signatories and kept for your records. Please use the Application Reference Number in any correspondence.

Cancel

Submit

A confirmation email will be sent to you to confirm receipt of the application.

If you need to re-visit or download your application, you can do so via the **"Home"** Button and Clicking on the relevant Application under **"Application Number"** and lastly, **"View Application"**.



You can then re-open the application by clicking **"View Application"** or **"Download Application"** for a PDF copy.

