

Luxembourg newsflash

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New monthly reporting to the CSSF (new CSSF Circular 15/627)

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The CSSF published yesterday Circular 15/627 issuing guidance concerning a “*new monthly reporting to the CSSF – U 1.1 reporting*”.

The new Circular 15/627 has an impact on all Luxembourg fund vehicles, *i.e.* UCITS, Part II UCIs, SIFs and SICARs.

The aim of Circular 15/627 is to extend the scope of the existing monthly reporting to SICARs, to enhance the content of the reporting in terms of financial, functional and descriptive information and to change the format to Extensible Markup Language (XML). The new so-called U 1.1 reporting is largely based on the monthly financial information which is currently submitted to the CSSF (the so-called table O 1.1) in accordance with LMI Circular 97/136 “*Financial information for the LMI and STATEC*” and CSSF Circular 07/310 “*Financial information to be provided by specialised investment funds*”, as amended by CSSF Circular 08/348.

Circular 15/627 enters into force with **immediate effect**. All fund vehicles must provide the **U 1.1 reporting for the first time as at 30 June 2016 for the period covering June 2016**. The requirement to provide the monthly financial information pursuant to LMI Circular 97/136 and CSSF Circular 07/310 (monthly table O 1.1.), as amended by CSSF Circular 08/348, will be repealed as at 30 June 2016.

This publication is intended to provide information on recent legal developments and does not cover every aspect of the topics with which it deals. It was not designed to provide legal or other advice and it does not substitute for the consultation with legal counsel before any actual undertakings.
