

# New CSSF fees

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On 9 March 2019, a series of modifications regarding the CSSF fees applicable to entities under its supervision became applicable. These amendments are provided by the Grand Ducal Regulation of 1 March 2019 which amends the Grand Ducal Regulation of 21 December 2017 relating to the fees to be levied by the CSSF ("**Regulation**").

Amongst the new fees introduced by the Regulation, we have noted the following:

- on-site inspections: a lump sum of EUR 10,000 will have to be paid by undertakings for collective investments, pension funds, and authorised securitisation undertakings for each on-site inspection conducted on a specific topic (that lump sum was already provided for investment fund managers and for professionals of the financial sector);
- SICAR and SICAR alternative investment funds ("**AIF**") with multiple compartments become subject to the payment of an annual lump sum based on the number of compartments ranging from EUR 8,000 to EUR 35,000 (instead of a fixed annual lump sum of EUR 8,000);
- EuVECA manager and EuSEF manager: a single lump sum of EUR 4,000 for each registration request by (i) the manager of a qualifying venture capital fund ("**EuVECA**") in accordance with Regulation (EU) 345/2013 on EuVECA and (ii) the manager of a qualifying social entrepreneurship fund ("**EuSEF**") in accordance with Regulation (EU) 346/2013 on EuSEF;
- manager of a foreign AIF subject to Chapter II of the AIFM Directive 2011/61/EU with a branch in Luxembourg: the introduction of an annual lump sum of EUR 5,000.

For any further information please contact us or visit our website at **[www.elvingerhoss.lu](http://www.elvingerhoss.lu)**.

The information contained herein is not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific legal advice concerning particular situations.

We undertake no responsibility to notify any change in law or practice after the date of this newsletter

## **ELVINGER HOSS PRUSSEN**

Société anonyme, Registered with the Luxembourg Bar, RCS Luxembourg B 209469, VAT LU28861577