

## **KIID Amendments to FCA**

Further to our circular of 20 February, the IMA announced last week that the Financial Conduct Authority (FCA) confirmed to them that the alteration to the authorisation details – to refer to the FCA – in KII documents does not constitute a material change and can therefore be made at the next review date of the KIID. As you know, a review of the KIID must take place at least every 12 months at the start of each calendar year.

The FCA does, however, expect that, if the KIID is being amended for any other reason ahead of the scheduled review date, to make the amendment to the FCA at that opportunity. This clarification applies equally to NURS funds which issue KIIDs.

As you know, Kii Hub makes no additional charge for republishing KIIDs should you wish to make any amendments to documents.

**15 April 2013**