

## **UCITS funds have KIIDs, will PRIIPs be ready for KIDs?**

The Economic and Monetary Affairs Committee of the European Parliament voted last week to push ahead with proposals for a Key Information Document (KID) for packaged retail investment products (PRIIPs) to bring them in line with UCITS funds, which have issued KIIDs since July 2012.

You can read more about this vote in this [Money Marketing article](#).

The proposals for KIDs have suffered from extensive delay since they were first put forward, as discussions have raged over what constitutes a PRIIP (is a listed equity really a 'packaged' product? It finally appears not) and what exactly should be included in the KID. Personal pensions and corporate bonds have been included at the latest iteration, while occupational pensions and savings accounts join equities in the 'No' column.

Given that there is still much horse trading to be done and European Parliamentary elections next May, it is increasingly unlikely that this vote will be ratified by then. What happens after that is anyone's guess.

As one of the largest providers of KIIDs for UCITS funds, Kii Hub was recently awarded the accolade of Highly Commended for Best Technology Solution in the Fund Service Awards 2013.

We will keep on top of developments and be ready to produce KIDs for whatever products are included when the rules are finalised. If you are concerned that your products will fall within the final remit, [email us](#) and we will make sure you are kept informed of any progress, both in the European Parliament and behind the scenes at Kii Hub.

**31<sup>st</sup> October 2013**