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Additional Information

Level 1 Regulation
European Social Entrepreneurship Funds Regulation (EuSEF) Regulation (EU) No 346/2013

Topic
EuSEF

Subject Matter
Registration of EuSEF and EuVECA managers

Question
Should EuSEF and EuVECA managers register with their national competent authorities twice i.e. once under the AIFMD and once under the EuSEF and EuVECA Regulations?

ESMA Answer

26-03-2014

Original language

[ESMA 34-36-253 AIFMD Q&A, 2]

EuSEF and EuVECA managers have to register with the competent authority of their home Member State twice, once in accordance with the AIFMD, and once in accordance with the EuSEF and EuVECA Regulations.

However, taking into account that the purpose of the EuSEF and EuVECA Regulations is to create a light regime that facilitates the cross-border activity of these managers, the double registration could take place simultaneously. National competent authorities are invited to simplify this process in order to avoid unnecessary repetition in the registration process.