

RC SERVICES FOR FUNDS

REQUIREMENTS

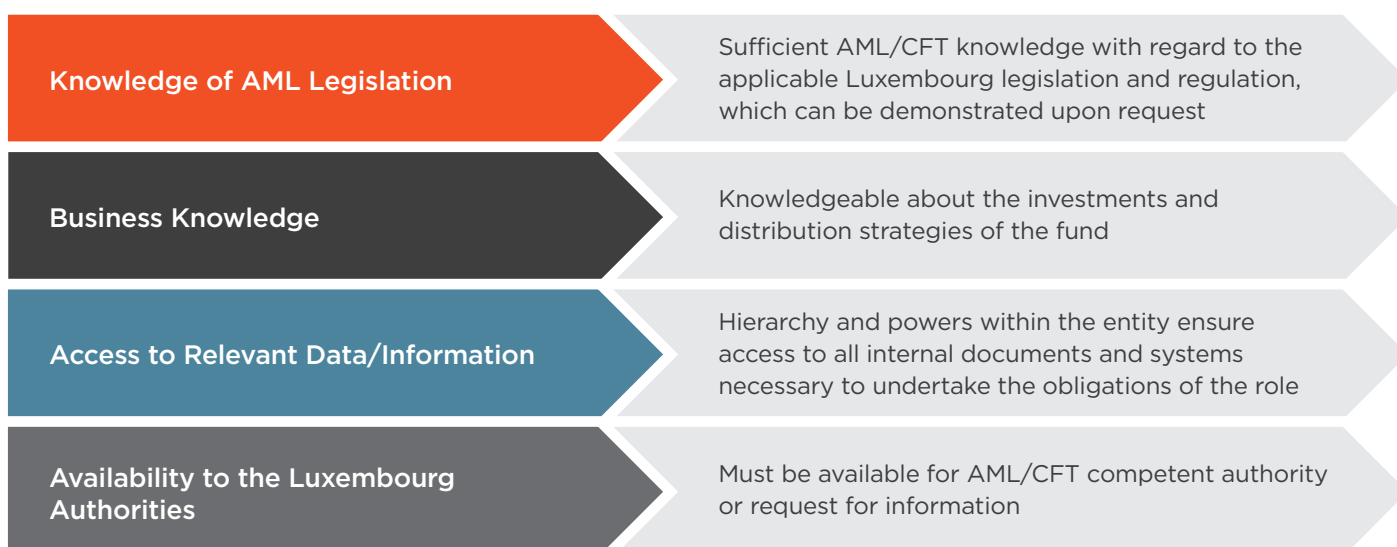
To oversee compliance with Luxembourg's Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) requirements, Luxembourg funds are legally required to appoint both a "Responsible du respect des obligations" (RR) and a "Responsible du contrôle du respect des obligations" (RC) as per the CSSF's FAQ of November 2019 for regulated funds and as per the AED's FAQs of December 2020 for RAIFs and of October 2022 for unregulated AIFs.

Who does this requirement apply to?

REGULATED FUNDS	YES
UNREGULATED FUNDS	YES
NON-QUALIFIED AIFS	NO
REGISTERED IFMS (SELF-MANAGED FUNDS)	YES

Who is eligible to take on these roles?

The requirements for qualifying for an RR or RC mandate include both an understanding of the relevant business as well as an understanding of Luxembourg's AML/CFT regulations. Those filling the role of RR and RC must possess the following characteristics:



KEY RESPONSIBILITIES

Alter Domus professionals are qualified to take on the roles of RC for entities within the scope of the regulation. RR roles can only be provided in case of collegial responsibility with directorship mandates. A summary of the roles and responsibilities include:

RR ROLE & MAIN DUTIES

- Validate compliance with the applicable AML/CTF regulations, including processes and policies
- Review any regular and annual reporting provided by the RC
- To be available at any time to meet with the competent authorities in Luxembourg

RC ROLE & MAIN DUTIES

- Review compliance with the applicable AML/CTF regulations, including processes and policies
- Perform an annual review of the entity's AML policy, and if necessary, align with regulatory changes
- Monitor the regulatory environment and update the Board accordingly
- Review KPIs received from the delegates
- Report suspicious transactions or activities to the RR, and if appropriate, file a report with the Financial Intelligence Unit
- To be available at any time to meet with and relay information to Luxembourg's AML/CTFT authorities

WHY ALTER DOMUS?

Through open communication, clear escalation and support channels, and the use of template supporting documents, our professionals ensure compliance with regulatory requirements and help clients increase the efficiency of their operations. Alter Domus can support your RR and RC requirements through:

- Robust internal regulatory framework
- Suitably qualified individuals for RCs
- Regulatory watch monitoring tool
- Support team to assist RCs
- Provision of suitable external firms to provide directors with appropriate AML training

KEY CONTACTS

Anastasia Greco

Senior Manager, RC Product Lead

+352 48 18 28 50 66

Anastasia.Greco@alterDomus.com

Bradley Vautier

Director, Head of Regulatory Services

+44 1534 826 018

Bradley.Vautier@alterDomus.com

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