

**Frequently Asked Questions on Application Procedures for
Authorization of Unit Trusts and Mutual Funds under the Revamped Process**

The SFC provides basic information about application procedures for authorization of unit trusts and mutual funds in frequently asked questions (FAQs) which are not exhaustive and for general reference only. Please note that all applications for authorization are considered on a case-by-case basis, and applicants should contact the SFC when in doubt.

Novel coronavirus (COVID-19)¹

	Question	Answer
14.	Will the SFC implement any temporary relief measures as regards new fund applications due to the operational difficulties relating to the COVID-19 outbreak?	<p>In view of the potential operational difficulties faced by applicants during the COVID-19 outbreak, the SFC is implementing the following temporary relief measures to alleviate the administrative burden in respect of new fund applications.</p> <p>A) <u>Accepting application documents by soft copy only</u></p> <p>Applicants are allowed to submit all application-related documents by soft copy only.</p> <p>The official receipt date of a new fund application shall be a business day on which the full and complete set of soft copy documents is received by the SFC</p>

¹ Extracted from FAQ 14 of the Frequently Asked Questions on Application Procedures for Authorization of Unit Trusts and Mutual Funds under the Revamped Process. Capitalised terms defined therein shall have the same meaning here (unless otherwise provided).

	Question	Answer
		<p>at or before 6 pm (after which the receipt date will be deemed as the following business day).</p> <p><i>B) <u>Accepting un-signed application documents</u></i></p> <p>We will accept submission of un-signed copies of the relevant application forms, information checklists, confirmations and other relevant documents (the “Relevant Forms”) provided that they are submitted with an email confirmation (from a person who meets the signatory requirements for the Relevant Forms) that such forms and documents in connection with the subject application are in order. Applicants are still required to submit original hard copies of the duly executed and signed Relevant Forms to the SFC as soon as practicable afterwards.</p> <p><i>C) <u>Taking up new fund application(s) with application fee(s) to follow</u></i></p> <p>The SFC will take up new fund applications if they are in good order and the application fee is the only outstanding matter. An applicant is expected to submit the application fee as soon as practicable upon receipt of the Take-up Letter from the SFC, and shall contact its SFC case team to discuss the payment arrangement.</p>

Last updated: 1 April 2020