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The Aifmd: Understanding the Framework and Ensuring Compliance

By Heiko Timm

Createspace, United States, 2015. Paperback. Book Condition: New. 214 x 149 mm. Language: English . Brand New Book ***** Print on Demand *****.Regulatory change is one of the biggest challenges for banks active in international financial markets. Since the financial crisis of 2008, regulators have tightened the regimes and the cost of ensuring compliance with new rules has increased the cost of doing business. Implementing new regulation is not a one-off exercise, as most frameworks demand that the addressees need to be compliant with defined requirements at any time. So, financial institutions are forced to (i) understand the parts of the regulations which are applicable to them, (ii) identify the legal entities which need to achieve compliance, (iii) initially implement all requirements into day-to-day operational processes and (iv) reassure compliance from time to time. Often regulations consist of more than a single document. Most EU directives for example are equipped with an Implementation Regulation and various Delegated Regulations developed by the EU Commission. In reality those documents contain a lot of duplication and not all provisions apply to the addressee (e.g. the AIFMD contains many rules for Competent Authorities and ESMA). The pure mass of regulatory text, the language used...



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