



STATUTORY INSTRUMENTS.

S.I. No. 289 of 2026

EUROPEAN UNION (UNDERTAKINGS FOR COLLECTIVE
INVESTMENT IN TRANSFERABLE SECURITIES) (AMENDMENT) (NO.
2) REGULATIONS 2026

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EUROPEAN UNION (UNDERTAKINGS FOR COLLECTIVE
INVESTMENT IN TRANSFERABLE SECURITIES) (AMENDMENT) (NO.
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I, SIMON HARRIS, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972), and for the purpose of giving further effect to Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009¹, as amended by Directive (EU) 2024/2994 of the European Parliament and of the Council of 27 November 2024², hereby make the following regulations:

PART 1

Preliminary and General

Citation and Commencement

1. (1) These Regulations may be cited as the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) (No. 2) Regulations 2026.

(2) These Regulations shall come into operation on 25 June 2026.

Definition

2. In these Regulations, “Principal Regulations” means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011).

PART 2

Amendment of Principal Regulations

Amendment of Regulation 3 of Principal Regulations

3. The Principal Regulations are amended, in Regulation 3(1), by the insertion of the following definition:

“ ‘CCP’ means a CCP as defined in point (1) of Article 2 of Regulation (EU) 648/2012;”.

¹ OJ No. L 302, 17.11.2009, p. 32.

² OJ L, 2024/2994, 04.12.2024.

Amendment of Regulation 70 of Principal Regulations

4. The Principal Regulations are amended, in Regulation 70—
- (a) in paragraph (1)—
 - (i) in subparagraph (a)—
 - (I) by the deletion of “OTC”, and
 - (II) by the insertion of “subject to prudential supervision” after “financial institutions”,
 - and
 - (ii) in subparagraph (c), by the substitution of “a UCITS in a derivative transaction that is not centrally cleared through a CCP authorised in accordance with Article 14 of Regulation (EU) No 648/2012³ or recognised in accordance with Article 25 of that Regulation” for “a UCITS in an OTC derivative transaction”,
 - and
 - (b) in paragraph (2), by the substitution of the following subparagraph for subparagraph (c):
 - “(c) exposures arising from derivative transactions that are not centrally cleared through a CCP authorised in accordance with Article 14 of Regulation (EU) No 648/2012⁴ or recognised in accordance with Article 25 of that Regulation.”.



GIVEN under my Official Seal,
22 June, 2026.

SIMON HARRIS,
Minister for Finance.

³ OJ No. L 201, 27.07.2012, p. 1

⁴ OJ No. L 201, 27.07.2012, p. 1.

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