



Information Sheet re: Continuing Obligations for Registrants under The Investment Funds Act, 2003

INVESTMENT FUND ADMINISTRATORS

RENEWAL OF LICENCE		
• Fees	Payment Annually – by January 31	Section 36
• Annual Declaration	File Annually	Section 27(1)(a)
FINANCIAL REPORTING		
• Audited Financial Statements	Within 120 days of fiscal year end	Section 42
• Capital Requirement	Ongoing	Section 37(1)
INDEMNITY INSURANCE		
	Ongoing	
MATERIAL CHANGE REPORTING		
• Change in principal office, registered office, or any individual acting as its agent	Within 14 days of any change	Section 33(3)
• Change in Obligations to the Fund	Immediately	Sections 39
• Occurrence of any business in contravention to the Act or other applicable legislation	Immediately	Section 39
• Fund is operating prejudicial to investors or creditors	Immediately	Section 39
• Change in Directorship	Immediately	Section 44
• Change in Transfer or disposal of shares	Immediately	Section 40
TERMINATION OF ADMINISTRATION		
	30 days prior to the date of termination	Section 21
FILING STATICAL INFORMATION (for Investment Funds administered)		
	Every 6 months – June 30 & December 31	Section 51

INVESTMENT FUNDS

RENEWAL OF LICENCE		
• Fees	Payment Annually – by January 31	Section 27(1)
• Annual Declaration	File Annually	Section 27(1)(a)
FINANCIAL REPORTING		
• Audited Financial Statements	Within 180 days of fiscal year end	Section 31 (As amended 1 May 2010)
• Capital Requirement	Ongoing	Section 37(1)
INDEMNITY INSURANCE		
	Ongoing	
MATERIAL CHANGE REPORTING		
• Amendments to its Offering and Constitutive Documents	Immediately	Section 9(4)
• Change to an investment fund or its investors that does not require amendment to the Offering Memorandum	Within 21 days of the occurrence	Section 30(1)
• Change in Fund Operators	Immediately	Sections 9(4)
• Change in Registered Office or Principal Office	Immediately	Section 9(4)
SURRENDER OF LICENSE OF REGISTRATION		
	14 days prior to the effective date of the surrender	Section 18(1)
TRANSFER TO AND FROM ANOTHER JURISDICTION:		
i. An investment fund transfer from the Bahamas	14 days prior to the effective date of the transfer	Section 19
ii. An investment fund transfers into the Bahamas	Within 7 days of the transfer	Section 19
TRANSFER OF INVESTMENT FUND ADMINISTRATION		
	Within 14 days of the effective date of transfer	Section 20
TERMINATION OF ADMINISTRATION AGREEMENT		
	7 days prior to the effective date of termination	Section 21(2)
DORMACY		
	Within 14 days of becoming dormant	Section 22
WINDING UP OR CLOSURE		
	Within 14 days after such commencement	Section 28
		