

Explanation of Key Terms used in the FCA OFR “How to guides”

Connect	this is the FCA’s online system that you should use to submit applications and notifications.
Connect Principal User	the Principal User has full control of the firm’s entry in the Connect system and is the only person with the authority to add and manage new user access to that entry.
Domicile	In respect of a firm this is the country in which the management company’s registered office is situated; and in respect of a fund; this is the country in which the fund is established and authorised.
EEA UCITS	Undertaking for Collective Investment in Transferable Securities (UCITS) domiciled in a member State of the European Union including the European Economic Area (EEA).
Electronic Address	any digital medium, such as a website or an email address.
Equivalence Regulations	regulations made by HM Treasury under section 271A approving a country or territory and specifying a description of collective investment scheme. e.g. The Financial Services and Markets Act 2000 (Overseas Funds Regime) (Equivalence) (European Economic Area) Regulations 2024
FCA issued Firm Reference Number (FRN) and/or Product Reference Number (PRN)	we (the FCA) use six-digit or seven-digit Firm Reference Numbers (FRNs) to uniquely identify firms, and six-digit or seven-digit Product Reference Numbers (PRNs) to identify funds.
Financial Promotions Order	secondary legislation under the Financial Services and Markets Act 2000 relating to the issue and approval of financial promotions in the UK: The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005
Fund Sponsor	some funds are created and operated under commercial arrangements that include an entity that normally promotes the fund and/or introduces investors to the fund for a fee. The sponsor may be an entity in the same group as the management company or may be a third party.

GLEIF GLEIF manages a network of partners, the LEI issuing organizations, to provide trusted services and open, reliable data for unique legal entity identification worldwide.

Landing Slot in order to manage the transfer of EEA UCITS (excluding Money-Market Fund UCITS) from TMPR to OFR, the FCA has allocated a specific three-month period, called a 'landing slot', to each fund operator during which time they will be directed to make their OFR application - [Overseas Funds Regime: Update for firms](#)

Legal Entity Identifier (LEI) - the Legal Entity Identifier (LEI) is a reference code — like a bar code — used across markets and jurisdictions to uniquely identify a legally distinct entity that engages in a financial transaction. The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code.

Legal form/structure of the scheme/fund this is the structure under which the scheme / fund is constituted. Funds are typically structured as either companies (bodies corporate), unit trusts, contractual schemes or limited partnerships. Examples of overseas fund structures include SICAV / ICAV / FCP. The OFR application form provides a pre-defined list and an applicant will need to choose the option that best describes the legal structure of the scheme / fund.

Money Market Fund a fund that invests in high-quality, short-term debt instruments, cash, and cash equivalents and has been authorised as a money market fund.

Overseas Fund Operator we use the term 'overseas fund operator' to mean either the management company of a UCITS, or a self-managed investment company, as applicable.

Overseas Fund Regime (OFR) the OFR is a new gateway to allow certain investment funds established outside the UK to be promoted in the UK, including to retail clients. The first applications can be received in September 2024.

Self-Managed Investment Company this is a UCITS that has not appointed a UCITS management company and is managed by a board of individual directors (persons)

Temporary Marketing Permissions Regime the Temporary Marketing Permissions Regime allows certain EEA-domiciled funds that were passporting into the UK to continue to market in the same manner as they were before the UK left the EU (subject to having notified the FCA of the intention to do so)

Trustee/Depositary a trustee/depositary is an independent third party that is responsible for the safekeeping of assets of the scheme/fund, performing the cash flow monitoring and certain oversight duties of the scheme/fund. The Trustee/Depositary needs to be in the same location as the scheme/fund