

## **European Parliament votes on ‘quick fixes’ for PRIIPs and UCITS**

### **- EFAMA statement -**

**Brussels, 24 November 2021** - We welcome yesterday's vote by the European Parliament plenary formally adopting two ‘quick fixes’ for PRIIPs (Packaged retail investments and insurance-based products) and UCITS (Undertakings for Collective Investment in Transferable Securities). Following the Council’s recent approval, the co-legislators confirmed that funds already producing a UCITS Key Investor Information Document (KIID) will now have until 31 December 2022 to produce a PRIIP Key Information Document (KID). We also welcome the confirmation that a UCITS KIID is no longer required as long as a PRIIP KID is produced.

It is now necessary for the European Commission to swiftly align the application date of the outstanding PRIIPs Technical Standards (RTS). The alignment is necessary to ensure one overall application date for the new measures. Time is of the essence as the RTS must be published in the EU Official Journal together with the ‘quick fixes’ before year-end, allowing our members sufficient time to prepare the PRIIPs KIDs for end investors.

**– Ends –**

#### **Notes to Editors:**

European Parliament amendments:

[https://www.europarl.europa.eu/doceo/document/A-9-2021-0301\\_EN.pdf](https://www.europarl.europa.eu/doceo/document/A-9-2021-0301_EN.pdf)

[https://www.europarl.europa.eu/doceo/document/A-9-2021-0297\\_EN.pdf](https://www.europarl.europa.eu/doceo/document/A-9-2021-0297_EN.pdf)

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#### **About the European Fund and Asset Management Association (EFAMA)**

EFAMA is the voice of the European investment management industry, which manages over EUR 27 trillion of assets on behalf of its clients in Europe and around the world. We advocate for a regulatory environment that supports our industry’s crucial role in steering capital towards investments for a sustainable future and providing long-term value for investors. More information available at [www.efama.org](http://www.efama.org).