

Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (Text with EEA relevance)

CHAPTER IV

OBLIGATIONS REGARDING THE DEPOSITARY

f¹ Article 26b

The Commission shall be empowered to adopt delegated acts in accordance with Article 112a specifying:

- (a) the particulars that need to be included in the written contract referred to in Article 22(2);
- (b) the conditions for performing the depositary functions pursuant to Article 22(3), (4) and (5), including:
 - (i) the types of financial instrument to be included in the scope of the custody duties of the depositary in accordance with point (a) of Article 22(5);
 - (ii) the conditions subject to which the depositary is able to exercise its custody duties over financial instruments registered with a central depositary;
 - (iii) the conditions subject to which the depositary is to safekeep the financial instruments issued in a nominative form and registered with an issuer or a registrar, in accordance with point (b) of Article 22(5);
- (c) the due diligence duties of depositaries pursuant to point (c) of Article 22a(2);
- (d) the segregation obligation pursuant to point (c) of Article 22a(3);
- (e) the steps to be taken by the third party pursuant to point (d) of Article 22a(3);
- (f) the conditions subject to which and circumstances in which financial instruments held in custody are to be considered to be lost for the purpose of Article 24;
- (g) what is to be understood by external events beyond reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary, pursuant to Article 24(1);
- (h) the conditions for fulfilling the independence requirement referred to in Article 25(2).]

Textual Amendments

- F1** Inserted by [Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities \(UCITS\) as regards depositary functions, remuneration policies and sanctions \(Text with EEA relevance\).](#)