

**MEMO# 32994**

December 17, 2020

# **EU ESG: Luxembourg CSSF Announces SFDR Fast Track Prospectus Approval Process**

[32994]

December 17, 2020 TO: ICI Global Members

ESG Task Force

EU ESG Disclosure Regulation Working Group SUBJECTS: ESG

International/Global

MiFID, EMIR, AIFMD, UCITS V RE: EU ESG: Luxembourg CSSF Announces SFDR Fast Track Prospectus Approval Process

The Luxembourg Commission de Surveillance du Secteur Financier (CSSF) has published a communication that outlines a new fast track procedure for approval of prospectus changes related to the EU Sustainable Finance Disclosure Regulation's (SFDR) new requirements.[\[1\]](#) The SFDR's initial compliance date is 10 March 2021.[\[2\]](#)

The fast track opened yesterday (16 December) and any SFDR-related prospectus updates must be submitted to the CSSF by 28 February 2021. The fast track is only available for SFDR-related changes.

In order to use the fast track procedure, each updated prospectus submitted for a visa stamp will have to be accompanied by a 'confirmation letter' (*i.e.*, self-certification). The CSSF communication includes a link to a confirmation letter template (attached).

Linda M. French  
Assistant Chief Counsel, ICI Global

Anna Driggs  
Director and Associate Chief Counsel  
ICI Global

[Attachment](#)

## endnotes

[1] See Communication on regulatory requirements and fast track procedure in relation to Regulation (EU) 2019/2088 on the sustainability-related disclosures in the financial services sector (16 December 2020), *available at* <https://www.cssf.lu/en/2020/12/communication-on-regulatory-requirements-and-fast-track-procedure-in-relation-to-regulation-eu-2019-2088-on-the-sustainability-related-disclosures-in-the-financial-services-sector/>.

[2] See Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (Taxonomy Regulation), *available at* <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32020R0852&from=EN>. A summary of the SFDR's requirements is *available at* <https://www.ici.org/esg/international/Policy-Developments/memo32229>.

---

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.