

National **IMPLEMENTING MEASURES (IM)**
related to
the specific **Budapest Protocol requirement***

Authority: Estonian Financial Supervision Authority

Article 23 of the Methodology for Peer Review:

"National implementing measures may include laws (i.e. acts of Parliament) and regulations (i.e. decrees of ministries or rule books of CEIOPS Members), guidelines and circulars of CEIOPS Members (provided that non-compliance with these guidelines and circulars should trigger enforcement action by the CEIOPS Member concerned), rules of self-regulatory organisations, such as industry associations (where applied by a significant part of the industry in a specific Member State and provided that non-compliance with those rules triggers enforcement action by the self-regulatory organisation concerned or by the CEIOPS Member), and relevant case law. Internal procedures followed by CEIOPS Members that do not trigger enforcement action are also classified as implementing measures for these purposes."

*(*Only national measures issued in implementation of the Budapest Protocol, not the measures implementing the Directives)*

I. Relevant regulation/procedures (general source):

Date	Title	LINK
1 May 04	Investment Funds Act	https://www.riiqiteataja.ee/ert/act.jsp?id=13199140 in English www.legaltext.ee 1 May 2004

II. Detailed overview of IM/ question:

Question Nr	Implementing measures
25	Investment Funds Act Art. 236
26	Investment Funds Act Art. 236
27	Investment Funds Act Art. 236
28	Investment Funds Act Art. 236
33	Investment Funds Act Art. 236 (4)
36	Investment Funds Act Art. 300 (2) (4)
37	Investment Funds Act Art. 300 (2) (4)