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TO : Cypriot Investment Firms  
 FROM : Cyprus Securities and Exchange Commission  
 DATE : 24 March 2011  
 CIRCULAR No : CI144-2011-07  
 FILE No : E.K. 6.1.14  
 SUBJECT : Commencement of electronic submission of Form 144-05-06.1 for the calculation of capital requirements

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Following the Circular number CI144-2011-04 dated 18 February 2011, the Cyprus Securities and Exchange Commission ('the Commission') wishes to inform the Cypriot Investment Firms ('the CIFs') of the following:

1. The official commencement date for submitting the Form 144-05-06.1 ('the Form') through the TRS system is set for **31<sup>st</sup> March 2011**. From this date onwards, the Form will be submitted to the Commission, **only electronically, via the TRS system and not in any other format.**
2. Investment Firm which will not comply with the point 1 above, will be considered as not submitting the Form to the Commission and therefore in violation of the provisions of paragraph 39(2) of the Directive DI144-2007-05 regarding submission of information.
3. Instructions for the correct completion of the Form can be found in the following Commission's Circulars:

i.	CI144-2008-16	Amendment of the Directive DI144-2007-05 – Commencement of submission of the new forms for the calculation of capital adequacy and large exposures of CIFs
ii.	CI144-2008-21	Submission of Forms 144-05-06 for capital adequacy calculation and 144-06-08 for CIFs' large exposures
iii.	CI144-2011-04	Electronic submission of Form 144-05-06.1 for the calculation of capital requirements

4. The sole proof that the Form was submitted is the feedback file with the indication 'OK'. No receipt of a file or receipt of a file with error(s) should be considered that the Form was not submitted.
5. For information regarding capital adequacy as well as technical matters regarding the Commission's TRS, the CIFs are advised to visit frequently the Commission's Web Site and specifically the CRD webpage on [http://www.cysec.gov.cy/crd\\_en.aspx](http://www.cysec.gov.cy/crd_en.aspx). For further clarifications on technical matters regarding TRS, the CIFs are asked to use the electronic address [crd@cysec.gov.cy](mailto:crd@cysec.gov.cy).

Yours sincerely

Georgios Charalambous  
Chairman, Cyprus Securities and Exchange Commission