

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the "Commission") announces the following, regarding the certification of persons employed by Investment Firms, Credit Institutions, Management Companies and Investment Companies of Variable Capital and regarding the renewal of the registrations in the Public Register of Certified Persons (the "public register"):

A. Continuous Professional Training (CPT)

The persons registered in the public register must renew their registration until **the end of February each year.**

In accordance with Paragraph 17(2a) (*Renewal of registration in the public register*) of the Directive:

(2) Persons registered in the public register shall be obliged until the end of 2016 to:

(a) Submit to the Commission a statement of continued professional training on topics that fall within the relevant legislation which applies to them and which relates directly to the duties which they will undertake as part of their certification, of a duration of:

- i. five (5) hours for persons registered in the public register for the basic examination*
- ii. ten (10) hours for persons registered in the public register for the advanced examination*

The CPT hours must be completed until the end to 2016. We would like to remind that persons that have already register in Public Registry in 2016 for the first time, do not need to renew their registration in 2017.

B. Deletion from the Public Register of the persons that will not renew their registration for 2017

In accordance with paragraph 20 (a) (Deletion from the public register) of the Directive:

"Persons registered in the public register shall be deleted from the public register in the following cases:

- (a) In case of failure to renew the registration according to paragraph 17.*
- (b) In case a person registered in the certification registers is convicted for a criminal offence relating to the performance of his duties*

(c) In case the Commission, acting within its duties, decides, with justification of its decision, that the registered person is deemed inappropriate to carry out its work.

(d) In case where the person provides information , for the purposes of compliance with this Directive, which is false.”

Following the above, persons that do not renew their registration for 2017, by the 30th of June 2017, will be **automatically deleted from the Public Register** and will have to pass the certification exams in order to re-register.

C. Submission of the Renewal Registration Forms

Persons, who wish to renew their registration in the public register for 2017 must complete and submit the form in excel format to the Commission via the e-mail address certifications@cysec.gov.cy and pay the fee of €80.

The renewal form for 2017 will be available in the Commissions’ web page in January 2017.

For inquiries/information regarding the renewal of the registration in the public register, please contact the email: certifications@cysec.gov.cy.

Nicosia, 24 November 2016