

ANNOUNCEMENT

Amendment of Directive R.A.D. 174/2015 of Cyprus Securities and Exchange Commission regarding the Certification of Persons and the Certification Registers

The Cyprus Securities and Exchange Commission ('CySEC') announces that the Directive R.A.D. 174/2015 regarding the Certification Persons and the Certification Registers ('the Directive') has been amended. The relevant Amending Directive is [R.A.D. 22/2017](#).

The purpose of the Amending Directive R.A.D. 22/2017 is:

1. Any deleted person, due to failure to renew his registration as per paragraph 17 of the Directive, may request re-registration in the corresponding certification register that he was registered two times in total, within the set timeframe and under two conditions:
 - a) to pay a new added fee and
 - b) to cover the hours of continued professional training which might have been missed.

The said requests shall be submitted to CySEC through the relevant [document](#).

It is noted that having exhausted the right of submitting the two requests for re-registration, the provisions of Part II of the Directive will apply, i.e. the relevant person, being deleted from the certification register due to failure to renew its registration, should re-sit the examinations.

Therefore ALL the certified persons are requested to proceed with the renewal of their registration UNTIL THE 28/02/2017 since from now on, in the case of a non timely renewal, the new conditions for the renewal of registration shall apply.

2. Persons deleted from the certification register according to paragraphs 20 (b), (c) and (d) of the Directive (i.e. due to committing a criminal offence or being deemed inappropriate persons or providing false information) can not get re-registered in a certification register.
3. From March 2017 the hours of continued professional training of paragraph 17 (2)(a) of the Directive are increased (10 hours for the basic examination and 15 hours for the advanced examination).

Nicosia, 20 February 2017