

PRESS RELEASE

A decade full of Social Impact activities from CySEC

CySEC Chairman calls on regulated companies to accelerate the transition to a more sustainable economy

NICOSIA, 8 February, 2024 – The Cyprus Securities and Exchange Commission (CySEC) has released a 10-year Social Impact report, announcing a goal of shaping an environment that “prioritises fairness, instils investor confidence and steadfastly upholds the principles that fortify a resilient financial system.” The report describes a decade of CSR activities by CySEC aimed at promoting sustainable finance, accelerating environmental stewardship and engaging people in local communities.

“The financial and investment landscape in Cyprus has transformed significantly in the last ten years,” said Dr George Theocharides, Chairman of CySEC, “As we work to promote transparency, fair and sustainable investment practices, it is crucial that everyone plays their part to promoting responsible investments that contribute toward alleviating environmental degradation and social inequality. We must not lose sight of ultimate goal – the need to transition to a more sustainable, fair and humancentric economy.”

Among other pledges for 2024 onwards, CySEC is incorporating the United Nations’ Sustainable Development Goals into its strategic vision, promising to “drive initiatives confronting social, economic and environmental challenges, contributing to a sustainable, resilient and inclusive world. Furthermore, CySEC is committed to address issues of governance, ensuring transparency and accountability in financial markets. Recognizing the importance of financial literacy, CySEC pledges to continue to implement activities that educate and empower individuals, with an emphasis on vulnerable groups of the population, to make informed, and therefore more suitable financial decisions, aiming to financial prosperity.

Other highlights of the report set out how CySEC has:

- Strengthened initiatives and activities that cultivate to the human resource the sense of volunteerism and social contribution for the common good and collective benefit,

- Created financial literacy materials and delivered financial literacy workshops to dozens of schools as part of a year-long campaign,
- Launched [Investor Guide to Sustainable Investing](#) and Smart Investor booklets, and a social media campaign, to boost investor protection efforts under the hashtag #ThinkBeforeYouInvest
- Developed an Innovation Hub that has supported over 20 fintech and regtech companies,
- Started the transition towards a paperless work environment through the introduction of an automated human resource management programme,
- Appointed a dedicated Energy Conservation Officer to enhance energy efficiency across CySEC's buildings and facilities,
- Donated 1,000 pint of blood to the Cyprus Emergency Blood Donation Centre.

Underlining the importance of companies involving all staff in CSR efforts and promoting a culture of individual responsibility, Dr Theorcharides added: "Our employees have been incorporating volunteerism practices into our strategy and workplace culture. From implementing eco-friendly practices to organising annual blood drives, CySEC's employees have significantly contributed to creating a positive impact of immeasurable value."

CySEC's 10-year Social Impact Report is available [here](#).

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