
TO : **Administrative Services Providers ('ASPs')**
FROM : **Cyprus Securities and Exchange Commission**
DATE : **April 10, 2019**
CIRCULAR No : **C309**
FILE No : **01.13.001.002.002**
SUBJECT : **Administrative Services Providers Quarterly Statistics – Request for the electronic submission of information**

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law ('the CySEC Law').

Cyprus Securities and Exchange Commission ('CySEC'), wishes to inform all Administrative Services Providers ('ASPs'), the following:

1. Information requested by CySEC

1.1. A new form, **Form QST-ASP ('the Form')** found in the [Appendix](#), is issued for the collection of various statistical information, **on a quarterly basis**. CySEC will use this information for the purposes of conducting statistical analyses, risk management and other purposes.

1.2. The Form includes **six sections**, requesting the submission of statistical information concerning ASPs **customers, authorised services and financial statements**. It is noted that, all the **information requested for customers (sections A to E), should be reported in two separated columns**, one for ASPs customers, on a single basis and one for the customers of ASPs fully owned subsidiaries, if applicable. If the reporting ASP does not have any fully owned subsidiaries, providing administrative services, then it should insert in the respective columns the number "0" (without the quotation marks " ").

More specifically, each section of the Form refers to the following information as follows:

1.2.1 Section A – Customers per country of residence / incorporation

Section A requests the analysis of the total number of ASPs customers, per country of residence / incorporation, as at the reference date. On the bottom of the table, there are formulas automatically calculating the breakdown of customers' numbers to **European Economic Area ('EEA') and Third Countries** customers, respectively.

1.2.2 Section B – Customers Risk Categorisation and Types

Section B requests the analysis of the total number of customers, per **AML/CFT risk categorisation (High, Normal and Low Risk)**, the analysis of High Risk customers, per Article 64 of AML/CFT Laws of 2007-2018 High Risk categories and the submission of information on other types of customers, including **non-face to face customers and High Net Worth Individuals ('HNWI')**.

1.2.3 Section C – Authorised Services, Customers and Employees

Section C requests the submission of information regarding the administrative services, provided by the ASPs, **during the reporting period**, information on the number of customers related to **trust, directorship and bank account management** services as well as information about ASPs employees.

1.2.4 Section D – Rejected and Terminated business relationships with customers

Section D requests ASPs to provide information concerning the number of rejected and terminated business relationships with customers during the years **2016, 2017, 2018 and the first quarter of 2019 (period 01/01/2019 – 31/3/2019)**.

1.2.5 Section E – Additional Information

The additional information requested in Section E includes information about the number of customer accounts closed, following **an internal suspicion report or following a request by MOKAS**, the number of Suspicious Activity Reports ('SARs') reported to MOKAS and the total value of cash deposits and withdrawals during the reporting period.

1.2.6 Section F – Financial Information

Section F requests ASPs to provide, in a summary form and on a **single basis**, their **Income Statement and Balance Sheet information** for the reporting period, i.e. 1/1/2019-31/3/2019 and the reference date, i.e. 31/3/2019, respectively.

2. Information concerning the submission of the Form

2.1 The Form must be completed and submitted to CySEC by **all ASPs that were authorised by March 31, 2019**. In this respect, ASPs that were authorised by March 31, 2019, but have not made use of their authorisation **must also submit the Form**.

2.2 ASPs must submit the Form only electronically via the CySEC's Transaction Reporting System ('TRS'), **between Wednesday April 10, 2019 and Friday May 3, 2019**.

2.3 The steps that ASPs will have to follow for the **successful submission** of the Form to the TRS can be found [here](#). ASPs are responsible for checking of the official submission confirmation which is the feedback file dispatched by the TRS in the Outgoing directory.

The file will contain either a NO ERROR indication or an error(s) description. ASPs need to ensure that if errors are detected the Form should be corrected, digitally signed (only applicable for the Excel Files) and re-submitted. **The Form is considered as successfully**

submitted to CySEC when a NO ERROR indication feedback file is received. This feedback file is dispatched during CySEC regular hours only.

2.4 CySEC wishes to emphasise the importance of meeting the deadline set for successful submission of the Form. **Extension to the above deadline, i.e. Friday May 3, 2019, will not be granted.**

2.5 **Failure to promptly and duly comply with the above will bear the administrative penalties of section 37(5) of the CySEC Law. It is further noted that CySEC will not send any reminders to those who fail to promptly and duly comply.**

3. General Comments for the Form

3.1 The Form will be available **only** in the **English language**.

3.2 The Form must be completed and submitted to CySEC, on a **quarterly basis**, as follows:

Reporting Period	Reference Date	Submission Date
Q1	31 March 20XX	30 April 20XX
Q2	30 June 20XX	31 July 20XX
Q3	30 September 20XX	31 October 20XX
Q4	31 December 20XX	31 January 20XX+1

3.3 The ASPs should start submitting the Form, for the reference quarter during which they commence operations and they should insert the relevant starting date of the reporting period in **General Information Section (Cell D12)** of the Form.

3.4 Reporting Information

3.4.1 The data to be reported, can be based on non-audited financial statements, if audited financial statements are not available.

3.4.2 Reporting entities are required to report data in **Euro**, rounded to the nearest unit.

3.4.3 Please always ensure that you have the latest version of the Form, i.e. **Version 1**.

3.4.4 Instructions on the completion of the Form can be found in the 'Instructions' Worksheet of the Form.

3.4.5 Before submitting the Form, please ensure that all validation tests that are contained in the Form (General Information, Sections A, B, C, D, E and F at the bottom of the page and Validation Tests Worksheet) are **TRUE** (Green Colour).

4. Method of creating, signing and submitting the Form to the CySEC

After populating the required Excel fields in the Form found in the [Appendix](#), the ASPs should name their Excel file in accordance to the following naming convention:

Username_yyyymmdd_QST-ASP

The information below explains the naming convention:

- (1) **Username** – is the username of the TRS credentials which should already be in the possession of the ASPs that have previously submitted any electronic file to the TRS system. This codification should be entered in capital letters.
For ASPs that have not previously requested the TRS credentials they can do so by referring [here](#) where further information are provided about TRS.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20190331 format. Future forms will have different reporting periods.
- (3) **QST-ASP** – this is the coding of the Form QST-ASP that it remains unchanged and should be inserted exactly as it appears.
- (4) **The Excel® must be of 2007 version and onwards.** Excel will add the extension .xlsx as soon as it is saved. This extension should not under any circumstances be inserted manually.

The fully completed excel form, which is named based on the above paragraph, must be submitted only electronically through the Transaction Reporting System ('TRS System'), within the timeframes set. The steps that will have to be followed for the **successful submission** of the Form can be found [here](#).

5. First Submission - Important Dates Summarised

Reporting Date: 31 March 2019	
Dates	Task
10 April 2019	The ASPs can start submitting the digitally signed Form to the CySEC's TRS system for the reporting date 31 March 2019.
From 10 April until 19 April 2019	The ASPs can submit any queries that they have for this Circular and the Appendix attached.
May 3, 2019	Deadline for submitting the Form duly completed.

6. Support

6.1. Queries on how to complete the fields

Should you have any queries on the completion of Form QST-ASP, please submit them **only** in writing, any day **PRIOR** to **April 19, 2019**, by sending an email to the address riskstatistics.asps@cysec.gov.cy.

6.2. Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the ASPs are advised to frequently visit the CySEC's specified [section](#). For further clarifications, the ASPs are asked to use the electronic address information.technology@cysec.gov.cy.

All email communication with the CySEC should include, in the subject, the ASPs full name and the TRS coding.

Yours sincerely,

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission