
TO : i. Cyprus Investment Firms
ii. Management Companies
iii. Administrative Services Companies
iv. Regulated Markets

FROM : Cyprus Securities and Exchange Commission

DATE : 16 May 2014

CIRCULAR No : CI144-2014-17

FILE No : E.K. 6.1.14

SUBJECT : Council Regulations (EU) No.476/2014 and 477/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine

Further to the previous Circulars regarding the above issue, the Cyprus Securities and Exchange Commission ('the Commission') informs the Cyprus Investment Firms, Management Companies, Administrative Services Companies and Regulated Markets ('the Regulated Entities') about the publication in the Official Journal of the European Union the following:

1. [Council Regulation \(EU\) No.476/2014](#) of 12 May 2014 amending Regulation (EU) No. 269/2014 (see Circular 144-2014-10).
2. [Council Implementing Regulation \(EU\) No.477/2014](#) of 12 May 2014 implementing Regulation (EU) No.269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine ('the Regulation 477/2014'). The Regulation refers to additional persons from those mentioned in the Regulation with No 269/2014.

Pursuant to Regulation 477/2014, with effective date as of May 12, 2014, all funds and economic resources belonging to, owned, held or controlled by any natural persons or natural or legal persons, entities or bodies associated with them as listed in Annex shall be frozen.

Therefore, the Commission requests **ALL** Regulated Entities to check immediately whether they have as a client any of the persons listed in Annex of the Regulation 477/2014 and if so, to freeze immediately all funds and/or economic resources that held, administered or managed on his behalf or on behalf of the persons associated with him.

Following this, **ALL** Regulated Entities are requested to inform the Commission, by **Friday 23, 2014**, the latest, at the electronic address supervision@cysec.gov.cy, whether they have such clients or not. If so, their names, the type of the assets freezed (e.g. cash, financial instruments) and the total value of them must be declared.

Sincerely

Demetra Kalogerou
Chairman Cyprus Securities and Exchange Commission