

ANNOUNCEMENT

Further to its [Announcement](#) issued on 11 April 2017 in relation to the implementation of the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments ([MiFID II](#)), which has been transposed into Cyprus national law (the Investment Services and Activities and Regulated Markets [Law 87 \(I\)/2017](#)) and Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments ([MiFIR](#)), the Cyprus Securities and Exchange Commission ('CySEC') hereby notes that the following documents can be accessed on CySEC website (www.cysec.gov.cy):

1. [Application for the granting of Cyprus Investment Firm \(CIF\) authorisation \(Form 87-00-01\)](#),
2. [List of members of the Management Body \(Form 87-00-02\)](#),
3. [Notification of information on changes to the membership of the management body of a Cyprus Investment Firm \(CIF\) \(Form 87-00-03\)](#)

The new legislative regime referred herein above applies from **3 January 2018** onwards.

As of 3 January 2018, any applications and notifications will have to be submitted using the abovementioned forms. These forms have been prepared taking into account the:

- i. [Commission Delegated Regulation with regard to regulatory technical standards on information and requirements for the authorisation of investment firms](#) (the 'Delegated Regulation') which has been adopted by the European Commission but is not yet published in the Official Journal of the European Union, and
- ii. Commission Implementing Regulation laying down implementing technical standards with regard to notifications by and to applicant and authorised investment firms containing, among others, the templates for the passport notifications and tied agents (the 'Implementing Regulation'). This can be found in ESMA's [Final Report MiFID II/MiFIR draft Technical Standards on authorisation, passporting, registration of third country firms and cooperation between competent authorities](#) (see ITS 2).

The new legislative framework as per applicable Delegated Regulation and Implementing Regulation provides for standard forms, templates and procedures for the

initial authorisation of an investment firm, as well as for the notification of changes to the management body of an investment firm.

The Delegated Regulation sets out the relevant information required to be submitted by the applicant. In an effort to facilitate applicant firms in providing the required information, CySEC has included such information in six (6) Annexes included in Form 87-00-01, numbered A-F.

Additional information can be requested during the assessment of an application submitted at CySEC. A Practical Guide will be published in September 2017 in order to offer further guidance to interested parties.

Although CySEC cannot formally accept applications under Law 87(I)/2017, we urge interested parties to use Form 87-00-01 as of 2 October 2017, to facilitate the assessment of applications that will be submitted during the last three (3) months of 2017 and will most probably be authorised during 2018 under the new legislative regime.

We note that the Forms are subject to changes. All Forms and notifications are published on CySEC website (www.cysec.gov.cy).

Please note that applications must be submitted in paper version, as per CySEC's [Announcement on the Receipt of applications and correspondence of Authorisation Department](#) dated 21 February 2017.

Nicosia, 11 August 2017