
TO : Cyprus Investment Firms (CIFs)
FROM : Cyprus Securities and Exchange Commission
DATE : 1st December 2023
CIRCULAR NO. : C606
SUBJECT : EBA Guidelines on the criteria for the exemption of investment firms from liquidity requirements in accordance with Article 43(4) of Regulation (EU) 2019/2033 (EBA/GL/2022/10)

1. The Cyprus Securities and Exchange Commission (the “CySEC”) wishes to bring to the attention of the Cyprus Investment Firms (the “CIFs”) the [EBA Guidelines on the criteria for the exemption of investment firms from liquidity requirements in accordance with Article 43\(4\) of Regulation \(EU\) 2019/2033 \(EBA/GL/2022/10\)](#) (the ‘Guidelines’). These Guidelines are applicable from 28.11.2022.
2. CySEC has adopted the Guidelines, under Article 43(4) of the Regulation (EU) 2019/2033 (the “IFR”).
3. The Guidelines specify the criteria which competent authorities may take into account when exempting investment firms referred to in Article 12(1) of Regulation (EU) 2019/2033 (i.e. Class 3 CIFs) from liquidity requirements in accordance with Article 43 of Regulation (EU) 2019/2033.

Sincerely,

George Karatzias
Vice Chairman
Cyprus Securities and Exchange Commission