

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the “CySEC”) would like to inform interested parties that it has posted the Application Form ([Form 87-00-27](#)) for the Authorization of the Provision of Crowdfunding Services in Respect of Transferable Securities, on its website.

The Application Form must be duly completed and submitted to CySEC, accompanied by all documents specified therein, by existing Cyprus Investment Firms (CIFs) or entities that are applying to obtain a CIF authorisation and wish to provide crowdfunding services. All applicants must also pay the application fee as per Paragraph 4(6) of the Directive DI87-10 of the Cyprus Securities and Exchange Commission pertaining to the Provision of Crowdfunding Services in Respect of Transferable Securities, ([the Directive](#)).

CySEC would like to reiterate to the importance of crowdfunding as an emerging alternative form of financing, which can benefit small and medium-sized enterprises (‘SMEs’) and fintech startups, as it connects those who can give, lend or invest money, directly to those who need financing for a specific project.

Recognizing that access to funding is important for SMEs and fintech startups, and aiming to ensure the protection of investors, CySEC proceeded in developing a regulated environment through which companies may obtain funding through an online information system or platform. In this way, investors on crowdfunding platforms will benefit from a better protection regime.

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