

ANNOUNCEMENT

TIMELY SUBMISSION OF REQUESTS FOR AUTHORISATION FOLLOWING THE UNITED KINGDOM'S WITHDRAWAL FROM THE EUROPEAN UNION

The Cyprus Securities and Exchange Commission ("CySEC") draws the attention of all Market Participants to the [Public Statement](#) issued by the European Securities and Markets Authority ("ESMA"), with reference n. ESMA 42-110-998, in relation to the timely submission of requests for authorisation by entities wishing to relocate to another EU member state due to the United Kingdom withdrawing from the European Union.

ESMA has clarified that on 30 March 2019, firms must have a fully authorized legal entity located in the EU27 to continue providing services in the EU27. The scope of the Public Statement issued by ESMA is to raise the awareness of all market participants on the importance for early preparation given the fact that there is no assurance that a transition period will be implemented.

To facilitate the thorough application and examination process for new authorisations, entities wishing to relocate to the Republic of Cyprus, be authorised for regulated services and become operational by 30 March 2019, are advised to submit their applications to CySEC as soon as possible and no later than the end of September 2018, in order to allow their case to be reviewed.

All relevant information, as well as the application forms required for authorisation and the relevant announcement regarding the Authorisation process are available in English, on [CySEC website](#).

For further inquiries/information you may contact CySEC via the email address: authorisations@cysec.gov.cy

Nicosia, 9 August 2018