
TO : Cyprus Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : 11 October 2011
CIRCULAR No. : CI144-2011-13
FILE No. : E.K. 6.1.14
SUBJECT : Announcement of the Examining Board for the Certification of employees of Investment Firms and Credit Institutions licensed to operate in the Republic

The Cyprus Securities and Exchange Commission wishes, with the present circular, to forward an announcement of the Examining Board for the Certification of employees of Investment Firms and Credit Institutions licensed to operate in the Republic.

Sincerely

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission

ANNOUNCEMENT OF THE EXAMINING BOARD

The Examining Board, which has the responsibility of organising the examinations for the certification of employees of Cyprus Investment Firms (CIFs) and Credit Institutions licensed to operate in the Republic, in accordance with article 54 of the Investment Services and Activities and Regulated Markets Laws of 2007 and 2009, would like to inform all interested parties regarding the following:

The Examining Board, in its endeavour to improve the manner in which the examinations are conducted, in collaboration with the Ministry of Finance and the Competent Supervisory Authorities, is currently considering a number of changes in the structure and the content of the exams.

Accordingly, all interested parties are hereby informed, that the relevant exams will not take place in December 2011. It is expected that the next exams for the certification of employees of CIFs and Credit Institutions will be held in 2012, but the exact dates and new procedures will be announced at a later stage.

A relevant announcement will be posted on the website of the Ministry of Finance and of the Competent Authorities, in due course.