

# ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the ‘Commission’) wishes to inform all the interested parties that according to section 3(5) of the Law regulating Companies providing Administrative Services and Related Matters of 2012 (‘the Law’):

 *‘A legal person exclusively owned by a licensed person and not a person exempted from the scope of application of the Law, is not subject to the provisions of this Law; The responsibility for actions undertaken by the said legal person under this Law is borne by the licensed person; In such cases the licensed person should notify immediately, and without delay, the Commission the existence of such legal persons.’*

In line with the above, Administrative Services Providers (ASPs) shall submit to the Commission, the Form on legal person exclusively owned by a licensed person (Annex I). The Commission kindly asks all interested parties to comply with the above. The said form is also on the Commissions website under the ASPS forms.

ASPs who have already applied for a license or already got their license, should make sure to send the said form. The obligation is an ongoing one in the sense that whenever a new subsidiary is added in the group an UPDATED form should be submitted immediately to the Commission, CLEARLY identifying the new additions to the group. In these cases only the form shall be submitted to the Commission only in electronic form at the address klazarou@cysec.gov.cy

**ASPs who have not filed their application yet should include the said form in their application and NOT via email.**

All 100% subsidiaries of the licensed person will be published in the registry of section 25 of the Law – as noted in the Commission’s FAQ 4.1.

ASP must keep the original Form in their offices. The Commission reserves the right to inspect the original form, at any time.

Please note that, with regards to these companies, no other supporting documents/certificates must be sent to the Commission.

**Nicosia, June 7 2013**

 **Annex I**

**FORM F196-2012-03**

**Declaration of 100% subsidiaries L196 (I)/2012**

**In accordance with section 3(5) of the Law regulating Companies providing Administrative Services and Related Matters of 2012**

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| --- |
| **NAME OF THE ASP: …………………………………………………** |
| **S/N** | **Name of persons exclusively owned by the ASP** | **State of domicile** | **Names of Directors** | **Names of Shareholders – (only in case where nominee shareholders hold the shares for the ASP)**  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Declaration:*I hereby declare and confirm that I am a person authorized to sign the said Form on behalf of the company and to the best of my knowledge and belief the information included in the said Form is correct and complete.*………………………….. Full name……………………………. Post/Capacity………………………….. Signature…………………….. …… Date |