

## PRESS RELEASE

### Lapse of ASP authorisation upon CySEC decision

#### ***CySEC Launches Public Consultation on Legislative Amendment***

**NICOSIA, 30 July 2025** –The Cyprus Securities and Exchange Commission (CySEC) has published today a [Consultation Paper](#) proposing an amendment to the Law Regulating Companies Providing Administrative Services and Related Matters (Law 196(I)/2012), which governs Administrative Service Providers (ASPs), specifically with regard to the lapse of their authorisation to provide administrative services.

Under the proposed amendment, an ASP's authorisation would no longer automatically lapse upon the submission of an express waiver by the licensed entity. Instead, the authorisation would cease to be valid only following a decision of withdrawal by CySEC.

This change is intended to enhance regulatory oversight and ensure the orderly cessation of operations by licensed ASPs. More specifically, the proposed framework will:

- Allow CySEC to evaluate the specific circumstances surrounding an express waiver and, where necessary, instruct the ASP to take appropriate steps to ensure an orderly winding down of its activities.
- Enable CySEC to review the reasons for the waiver and/or assess any potential implications for third parties, where deemed necessary.

The proposed approach is also aligned with the regulatory practices applied to other entities under CySEC's supervision.

For any inquiries regarding the content of the Consultation Paper, interested parties may contact CySEC's Policy Department at [policy@cysec.gov.cy](mailto:policy@cysec.gov.cy)

**ENDS**

#### ***Press Office Contacts***

*For media information and interviews, please contact Eleni Nicolaou at [enicolaou@cysec.gov.cy](mailto:enicolaou@cysec.gov.cy)*