
TO : Market Operators and Data Reporting Service providers
FROM : Cyprus Securities and Exchange Commission
DATE : 16 February 2018
CIRCULAR NO. : C259
SUBJECT : ESMA Guidelines on the management body of Market Operators and Data Reporting Services Providers

The Cyprus Securities and Exchange Commission ("CySEC") wishes to inform the addressees that the [ESMA Guidelines](#) on the management body of Market Operators and Data Reporting Services Providers have been adopted by CySEC and therefore they should make every effort to comply with these Guidelines.

Scope:

These guidelines apply to:

- i. National Competent Authorities,
- ii. Market Operators and
- iii. Data Reporting Services Providers ("DRSP").

These guidelines clarify the requirements applicable to members of the management bodies of market operators or DRSP.

Purpose:

The purpose of these guidelines is to develop common standards to be taken into consideration by Market Operators and DRSPs when appointing new and assessing current members of the management body and to provide guidance on how information should be recorded by Market Operators and DRSPs in order to make it available to the competent authorities for the exercise of their supervisory duties.

Application

These guidelines apply from **3 January 2018**.

Yours sincerely,

Demetra Kalogerou
Chairwoman of the Cyprus Securities and Exchange Commission