



CYPRUS SECURITIES AND EXCHANGE COMMISSION

TO : **Cyprus Investment Firms**
FROM : **Cyprus Securities and Exchange Commission**
DATE : **24 June 2008**
CIRCULAR No. : **CI144-2008-13**
FILE No. : **E.K. 6.1.14**
SUBJECT : **Examination announcement of the Examination 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 the examination announcement, dated 20th of June 2008, of the Examination Board for the Certification of employees of Investment Firms and Credit Institutions licensed to operate in the Republic.

Yours sincerely

Eftychia Georgiou
Senior Officer-Investment Firms Dept.

**THE EXAMINATION BOARD FOR THE CERTIFICATION OF
EMPLOYEES OF INVESTMENT FIRMS AND CREDIT
INSTITUTIONS LICENSED TO OPERATE IN THE REPUBLIC OF
CYPRUS**

EXAMINATION ANNOUNCEMENT

The Examination Board, in accordance with paragraph 11 of Notification No. 217/2008, which was published in the Official Gazette of the Republic on 6th June 2008, and issued by the Minister of Finance, pursuant to article 56 of the Investment Services and Activities and Regulated Markets Law of 2007 (L. 144(I)/2007), issues the following Announcement:

1. Examination Dates.

The next examinations for the certification of persons employed by Investment Services Firms (ISF) and Credit Institutions, licensed to operate in the Republic, will be held at an examination centre in Nicosia on **Saturday the 11th and Sunday the 12th of October 2008.**

2. Examination Content.

The examination content will cover and be constituted by the following:

- (i) A General Part and
- (ii) The following Specific Parts –
 - (1) The reception and transmission of orders with respect to one or more financial instruments.
 - (2) Execution of orders on behalf of clients.
 - (3) Dealing on own account.
 - (4) Portfolio management.
 - (5) Investment advice.
 - (6) Underwriting and/or placing of financial instruments whether on a firm commitment basis or not.

3. Eligibility to Participate in the Examination.

Eligible to participate in the examination have such persons that meet the requirements of paragraph 7 in Part III of the Notification No. 217/2008 of the Minister of Finance, which is available on the web page of the Ministry of Finance at <http://www.mof.gov.cy>

4. Application Forms.

Persons interested to take the examinations will need to submit a relevant application form duly completed. Interested persons can obtain application forms from the Office of the Special Department for Secretarial Support to the Examination Board, which is situated on the 3rd floor of the Ministry of Finance (office No. 6501, tel. No 22-601248, fax. No. 22-605010), at the address Michalakis Karaolis Rd., 1439 Nicosia and/or from the Ministry of Finance web page <http://www.mof.gov.cy>

The completed application forms must be submitted to the Offices of the Special Department for Secretarial Support to the Examination Board, by 12:30 pm on Friday the 18th of July 2008. The receipt of the payment for the examination fees must be submitted with the completed application form.

(5) Examination Fees.

The fee for participating in the examinations is set out in paragraph 13 of the Minister of Finance Notification No. 217/2008 and it is three hundred and forty euro (Euro 340). Where a person wishes to participate in more than one examination, or where due to previous success in the General Part of the examination that person shall participate only in the Specific part of the examination, the participation fee for each additional examination, as determined by paragraphs 13 and 21(2) of the Notification of the Minister of Finance (ΚΑΠ 217/2008), shall be two hundred and forty euro (Euro 240).

The fee is payable at the cash desk of the Treasury, which is situated on the ground floor of the Ministry of Finance.

(6) Other Information.

Interested persons may obtain, from the Office of the Special Department for Secretarial Support to the Examination Board, as well as from the web site of the Ministry of Finance (www.mof.gov.cy), the following documents:

- (a) A copy of the Decision of the Examination Board by which the subjects included in the examinations syllabus are determined and specified, as are the grading system and grading scales and
- (b) A relevant publication that provides useful information.

Issued by the Examination Board,
on 20th June 2008,
Nicosia.