

PRESS RELEASE

CySEC announces exams for AML compliance officers

*CySEC contributes in the Republic's efforts
against money laundering*

The Cyprus Securities and Exchange Commission (CySEC) announced it will start conducting exams for the certification of Anti-Money Laundering compliance officers. About two years ago, CySEC had announced it was preparing for the new exams and since then, it has been working systematically for this purpose.

As CySEC mentions in a relevant announcement it posted on its website, the first exams for AML compliance officers will take place on Tuesday, 4 February 2020, while applications to take the first exam open today. The exams will be held every Tuesday and Thursday in Nicosia, and are addressed to all individuals who are interested in being appointed as AML compliance officers at CySEC-regulated legal entities. Successful candidates will then be registered in the AML Compliance Officers Register.

The purpose of the exams is to ensure that the individuals who are appointed as AML compliance officers have been properly trained. The exams certify that AML compliance officers have the necessary knowledge and are able to fulfil their assigned duties with competence. Among other things, the exams cover the themes of the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2019 ("the Law"), CySEC's Directive for the Prevention and Suppression of Money Laundering and the Risk Factor Guidelines of the European Supervisory Authorities.

The exams are conducted as part of CySEC's efforts to contribute in the Republic's effort to prevent the use of the wider financial system for money laundering and terrorist financing, by following the international standards of the Financial Action Task Force (FATF) as well as the relevant EU Directives and especially the 4th Directive of the European Parliament and Council.

Interested parties can submit an online application to take the exams. All the necessary information can be found in a relevant announcement by CySEC, which is available [here](#). For any queries/questions regarding the examinations, CySEC invites interested parties to send an email to the following address: certifications@cysec.gov.cy.

Nicosia, 17 December 2019