



CYPRUS SECURITIES AND EXCHANGE COMMISSION

TO : Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : February 7, 2006
CIRCULAR NO. : IF(2006-02)
FILE NO. : E.K. 6.1.14
SUBJECT : Updated Organisational Chart of Cypriot Investment Firms

The Cyprus Securities and Exchange Commission (the 'Commission') requests all Cypriot Investment Firms (the 'CIFs') to submit, as soon as possible and no later than Wednesday, February 22, 2006, their updated organisational chart (including any branches of CIFs outside Cyprus) in which it should include the names of the employees/ staff, analytically for each department.

In addition, for the employees/ staff of CIFs, which are required in accordance with the Investment Services Firms Laws of 2002-2005, to hold a certificate of professional competence, the Commission requests CIFs to submit a list of:

1. the names of these persons,
2. their position in the organisational chart,
3. the type and the index number of their certificate of professional competence, which they possess or in the case which they don't possess such a certificate, their intentions for obtaining one.

The present circular concerns also the Investment Firms, which have a branch in Cyprus (it is provided that the organisational chart will refer only to the branch).

Sincerely

Marios Clerides
Chairman of the Cyprus Securities and Exchange Commission

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