

FOR : Alternative Investment Fund Managers ('AIFMs')
: UCITS Management Companies ('UCITS MC')

FROM : Cyprus Securities and Exchange Commission

DATE : January 09, 2018

CIRCULAR No. : C254

SUBJECT : Submission of AIFMs and UCITS MC Documents via CySEC Portal

The Cyprus Securities and Exchange CySEC ('CySEC') expands its Web Portal (Portal) to include the Alternative Investment Fund Managers ('AIFMs') and UCITS Management Companies ('UCITS MC') through which they can submit digitally signed documents/letters to the CySEC.

By utilizing its Portal, CySEC expects that the cost of printing and storing physical documents will be eliminated since it will no longer be required to be submitted using this format. In addition, with the automated document submission procedure the safety and integrity of the correspondence in total is ensured.

The Portal does not replace the TRS system which will continue to function properly (the forms that can be submitted via TRS are stated in other Relevant Circulars). As a result, the AIFMs and the UCITS MC will continue to submit those specific forms via the TRS.

The AIFMs and the UCITS MC are asked to follow the CySEC's directions below in order to correctly use the Portal:

1. Access to the System

Via the link 'Portal' which is located in the CySEC website's [main page](#) or via the electronic address:

<https://portal.cysec.gov.cy>

2. Credentials

The username and password are exactly the same as those used when accessing the TRS system.

The categories (3-6) shown below require successful connection to the Portal System.

3. User Guide

Before submitting any documents, the ASPs are asked to carefully study the Portal User Guide which is located in the relevant section. The guide explains all the steps and procedures for successful submission of the documents to the CySEC.

4. Documents/letters available for digital submission

The list of the documents/letters available for submission via the TRS is located in the section 'Reference Documents'. The AIFMs and the UCITS MC are urged to frequently visit this section so as to be informed accordingly as the list of acceptable documents will be updated/expanded.

CySEC also provides the capability to the AIFMs and the UCITS MC to submit documents/letters which do not belong to the acceptable documents list. This is possible by selecting 'Free Text' which prerequisites that the submitted document is not in the pre-defined list. In a different case this will be rejected.

5. Digital Signature

(a) Valid Certificate

To be able to submit a document, a valid digital certificate accepted from CySEC is required. The AIFMs and the UCITS MC that already have a digital certificate are asked to renew on time and at least seven (7) working days before its expiration as CySEC will not grant any extensions on the deadline, specified by the legislation, for the submission of documents on the ground of non-timely renewal of the digital certificate.

The AIFMs and the UCITS MC attention is drawn to the fact that, the non-timely submission of documents to the CySEC within the deadline set by the legislation, can result into administrative sanctions.

The AIFMs and the UCITS MC, via the digital certificate provider's [website](#), can ensure that their certificate is valid. The specific page also provides the expiration date. As a result, no excuse will be accepted for its non-timely renewal.

Finally, and as per the related CySEC [Announcement](#), the Cyprus Stock Exchange now handles all the acquisitions and renewals of the digital certificates and token.

(b) Digital Signature Procedure

The procedure for signing the documents submitted via the Portal is different than the TRS system and is clearly explained in the User Guide. As a word of caution, and to avoid unnecessary errors and delays, the AIFMs and the UCITS MC should not use the Digital Signer Application to sign the

documents submitted via the Portal as the signature procedure is performed during the Portal submission.

6. Submission of Documents

In section 'Documents History' the AIFMs and the UCITS MC can be informed of the status of its document. The User Guide explains in detail how a successful submission is achieved as well as the meaning of probable errors.

7. Alternative Submission Ways

CySEC expects that all the forms/documents/letters of AIFMs and the UCITS MC will now be submitted via the Portal and via the TRS system (for the specific forms that are already mentioned in the Relevant Circulars). As a result, these will not be accepted with alternative submission ways (i.e. fax, email, post, messenger) unless explicitly asked by CySEC. In the case of alternative submission way, this must be accompanied by the written instructions of CySEC.

8. Technical Assistance

The AIFMs and the UCITS MC are urged to study the User Guide and relevant documentation in the Portal. If further clarifications and/or other necessary support is needed, the AIFMs and the UCITS MC are asked to use the email address information.technology@cysec.gov.cy stating the name and license number on the subject as well as attach print screens with the issue they face.

Sincerely

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission