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TO : **Cyprus Investment Firms (CIFs)**  
FROM : **Cyprus Securities and Exchange Commission**  
DATE : **February 27, 2020**  
CIRCULAR No : **C353**  
FILE No : **E.K. 02.03.001, E.K. 01.03.001 and E.K. 01.13.001.002.002**  
SUBJECT : **Risk Based Supervision Framework – Electronic submission of information for the year 2019 (Form RBSF-CIF).**

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The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law of 2009, as amended ('the CySEC Law').

The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform CIFs about the following:

### 1. Information requested by CySEC

- 1.1. A new version of the Form **RBSF-CIF Version 3** ('the Form'), found in the [Appendix](#), is now issued and its scope is the collection of various statistical information. This Form is issued on an annual basis. CySEC will use this information, for the purposes of conducting statistical analyses, risk management and other purposes.
- 1.2. The Form must be completed and **successfully submitted** to CySEC by **all CIFs that were authorised by December 31, 2019**. In this respect, CIFs that were authorised by December 31, 2019, but have not made use of their authorisation must also submit the Form.
- 1.3. The Form must be successfully submitted electronically via the CySEC's Transaction Reporting System ('TRS') **by 15:00 hrs, Tuesday, March 31, 2020, at the latest.**
- 1.4. CySEC wishes to draw your attention, to the fact that this Form will be collected during the first quarter of 2020. Furthermore, the submission period of the Form is extended to 30 days for the current submission.
- 1.5. The steps that CIFs will have to follow, for the successful submission of the Form to the TRS, can be found [here](#). Upon submission, CIFs are responsible to ensure that they have received a **feedback file**, i.e. an official submission confirmation dispatched by the TRS in the Outgoing directory.
- 1.6. The feedback file will either contain a NO ERROR indication or, in case that an error(s) has occurred during submission, the description of that error(s). In case of any errors

detected during submission of the Form, CIFs must review the Form and ensure that all errors are addressed and corrected, before they digitally sign (only applicable for the Excel Files) and re-submit the Form. **The Form is regarded as being successfully submitted to CySEC only when a NO ERROR indication feedback file is received, within the deadlines set in point 1.3. above.**

**1.7. CySEC emphasises the importance of meeting the deadline of 15:00 hrs Tuesday, March 31, 2020 and stresses that NO extension will be granted.**

**1.8. Failure to promptly and duly comply with the above will bear the administrative penalties of section 37(5) of the CySEC Law.**

## 2. Important notes

### 2.1. Changes from the previous version of the Form

**2.1.1. Section E** - For the completion of Section E (Income Statement and Statement of Financial Position), unaudited financial statements can be used, in case the audited are not available.

**2.1.2. Section L** - For the completion of section L (Countries and Geographical Areas), the country of residence should be used instead of the country of origin.

**2.2.** For all the other sections of the Form, there are no changes and thus information regarding their completion is available in Circular C323 (points 2-3).

## 3. General Comments for the Form

**3.1.** The Form will be available **only** in the **English language**.

**3.2.** Reporting entities are required to report data in **Euro**, rounded to the nearest unit.

**3.3.** Please always ensure that you have the latest version of the Form, i.e. **Version 3**.

**3.4.** Instructions on the completion of the Form can be found in the 'Instructions' Worksheet of the Form.

**3.5. Before submitting the Form, please ensure that all validation tests that are contained in the Form (Sections A, B, C, D, E, F, G, H, I, J, K, L) at the bottom of the page and Validation Tests Worksheet) are **TRUE** (Green Colour).**

## 4. Method of creating, signing and submitting the Form to the CySEC

After populating the required Excel fields in the Form found in the [Appendix](#), the CIFs should name their Excel file in accordance to the following naming convention:

## Username\_yyyymmdd\_RBSF-CIF

The information below explains the naming convention:

- (1) **Username** – is the username of the TRS credentials which should already be in the possession of the CIFs that have previously submitted any electronic file to the TRS system. This codification should be entered in capital letters.  
For CIFs that have not previously requested the TRS credentials they can do so by referring [here](#) where further information are provided about TRS.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20191231 format. Future forms will have different reporting periods.
- (3) **RBSF-CIF** – this is the coding of the Form RBSF-CIF that it remains unchanged and should be inserted exactly as it appears.
- (4) **The Excel® must be of 2007 version and onwards.** Excel will add the extension .xlsx as soon as it is saved. This extension should not under any circumstances be inserted manually.

## 5. Support

### 5.1. Queries on how to complete the fields

Should you have any queries on the completion of Form RBSF-CIF, please submit them **only** in writing, any day **PRIOR to Friday, March 20, 2020**, by sending an email to the address [riskstatistics.cifs@cysec.gov.cy](mailto:riskstatistics.cifs@cysec.gov.cy).

### 5.2. Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the CIFs are advised to frequently visit the CySEC's specified [section](#). For further clarifications, the CIFs are asked to use the electronic address [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy).

All email communication with CySEC should include, in the subject, the CIFs full name and the TRS coding.

Yours sincerely,

Demetra Kalogerou  
Chairman, Cyprus Securities and Exchange Commission