

The below announcement is being re issued as Circular C011 for correct filing purposes

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('the Commission'), following its announcements of October 9 and 16, 2013, on the setting up of the Trust Register – as per article 25A of Law that regulates Companies Providing Administrative Services and Related Matters (the 'ASP Law') – wishes to inform the ASPs and other parties concerned that:

1. Following the amendment of the Commission's Directive DI196-2012-01 (the Directive) a registration fee for each trust to be registered as well as for any future amendment is now applicable.
2. The amending Directive DI196-2012-01(A) was issued in the Official Gazette of the Republic on October 25, 2013 (Κ.Δ.Π. 367/2013 – R.A.D. 367/2013). The said amendment has already been consolidated in the Directive and you can find the consolidated texts in Greek and English on the Commission's website.
3. Following the above amendment the persons who are obliged to register a trust/ trust amendment to the Trust Register, according to article 25A of the ASP Law will be charged with:
  - 30 (thirty) Euro for every trust
  - 20 (twenty) Euro for every subsequent change provided in paragraphs (8) and (9) of article 25A of the Law.
4. The above fees can be paid
  - through **jcc smart** at <https://www.jccsmart.com/Outlet/Details/22804017> or
  - by deposit to Bank of Cyprus to the following bank Account **IBAN CY57 0020 0118 0000 0005 0088 5900 (please note that payment refers to Trust Register)**
5. Persons who will be notifying the Commission of the above are called to submit a different Form 196-12-15 for every trust and **CLEARLY** note on their emails to [supervision@cysec.gov.cy](mailto:supervision@cysec.gov.cy) that they attach X number of forms and make specific reference to ALL of the trust names. A proposed wording can be as follows:

*“Dear Sir/Madame*

*As per the requirement of section 25A of the Law that regulates Companies Providing Administrative Services and Related Matters (the 'ASP Law') we herewith attach 3 Forms 196-12-15 for the registration of the following trust*

- 1. Trust A*
- 2. Trust B*
- 3. Trust C*

*You can find attached payment advice*

*Kindly acknowledge receipt of our email."*

Note that you **MUST ALWAYS** remember to attach the receipt of payment. Any emails that do not clearly identify the names of the trust and the payment details will not be accepted.

After receipt of your email, the Commission will verify the payment and, provided that all is in place, it will acknowledge receipt of your email. The said acknowledgment can be used as proof of registration/filing with the Commission (that is the reason why we are persistent that on the face of your email you need to write all the names of the trusts). No additional receipt or acknowledgement will be issued by the Commission.

6. The above is also applicable in case Form 196-12-15 is filed for a subsequent change.

**Nicosia, November 1t, 2013**