



TO : **Cyprus Investment Firms**
FROM : **Cyprus Securities and Exchange Commission**
DATE : **April 19, 2018**
CIRCULAR No : **C263**
FILE No : **E.K. 02.03.001 and E.K. 01.13.001.002**
SUBJECT : **Cypriot Investment Firms' Quarterly Statistics – Revised Form**

Further to Circular C144, issued on July 4, 2016, regarding Form T144/002 for the Quarterly Statistics of the Cyprus Investment Firms ('the CIFs'), the Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the CIFs about the following changes, concerning Form T144/002 that will be applied from the reporting period **01/01/2018-31/03/2018** and onwards:

1. Change in the name

We would like to draw your attention to the change in the name of Form T144/002. The revised Form, is named **Form QST-CIF** ('the Form').

Further to the above change, CIFs should name their Excel file in Section General Info **Cell D11** in accordance to the following naming convention:

{TRS username}_yyyymmdd_QST-CIF

The information below explains the naming convention:

- (1) **TRS username** – this is a two letter codification which is the same one as that already used by CIFs when submitting any electronic files to the TRS system. This codification should be entered in capital letters and should not include the {} brackets which are shown in the above naming convention.
- (2) **yyyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20180331 format. Future forms will have different reporting periods.
- (3) **QST-CIF** – this is the coding of the form that it remains unchanged and should be inserted exactly as it appears.

2. Changes in the reporting period

In this Form, as you will notice, for some sections (**Section General Info Cell D17, Section F** – for all columns where numerical values are allowed and **Section G** – Column E) the

amounts to be reported must be for the **Cumulative Reporting Period**.

The cumulative reporting period, for each quarterly reporting, is defined as follows:

<u>Quarterly Reference Date</u>	<u>Cumulative Reporting Period</u>	<u>Cumulative Reporting period length</u>
31/03/20XX	01/01/20XX - 31/03/20XX	3 months
30/06/20XX	01/01/20XX - 30/06/20XX	6 months
30/09/20XX	01/01/20XX - 30/09/20XX	9 months
31/12/20XX	01/01/20XX - 31/12/20XX	1 year

The Cumulative Reporting Period, must first be reported in **Cell D17** of Section General Info.

For the upcoming submissions, please report the following:

Reporting Period Cell D16	Cumulative Reporting Period Cell D17	Reference Date Cell D18
01/01/20XX - 31/03/20XX	01/01/20XX - 31/03/20XX	31/03/20XX
01/04/20XX - 30/06/20XX	01/01/20XX - 30/06/20XX	30/06/20XX
01/07/20XX - 30/09/20XX	01/01/20XX - 30/09/20XX	30/09/20XX
01/10/20XX - 31/12/20XX	01/01/20XX - 31/12/20XX	31/12/20XX

Furthermore, CIFs must now report and analyse the Total Clients' Volume of Transactions in **Section F – Volume by Geographical Analysis of Clients' Residence**, that they had during the **Cumulative** reporting period, in all Cells that numerical values are allowed.

3. Changes related to the introduction of Law 87(I)/2017

The Investment Services and Activities and Regulated Markets Law of 2017 ('Law 87(I)/2017'), transposing the Cyprus Law European Directive 2014/65/EU on Markets in Financial Instruments ('MiFID II'), came into force on January 3rd, 2018. Based on the provisions of Law 87(I)/2017, the following sections of the Form are amended:

3.1. Section D(1) – Clients' Financial Instruments Analysed Per Type of Instrument

A new column, **Column Q** is added to Section D(1). CIFs must now report the value of financial instruments relating to **FI-11, Emission Allowances**, as per Part III, First Appendix of Law 87(I)/2017, that they hold, administer or manage on behalf of clients, as per their authorisation (i.e. as per Ancillary Service 1, Part II, First Appendix, Law 87(I)/2017).

3.2. Section E – Sectorial Analysis for Clients that Are Resident in Cyprus

CIFs must now also include in **Column H** the value of financial instruments relating to **FI-11, Emission Allowances**, as per Part III, First Appendix, Law 87(I)/2017, that they hold, administer or manage on behalf of clients, as per their authorisation (i.e. as per Ancillary Service 1, Part II, First Appendix, Law 87(I)/2017).

4. Change in the Submission date

The submission date of the Form, is changed from two months after the end of reference period to **one month after the end of the reference period**.

However, since this is the first time of reporting of the revised Form, for the submission of the Form for the reference period **01/01/2018-31/03/2018** only, the Form can be submitted **by May 31, 2018, at the latest**.

For subsequent submissions of the Form the following deadlines will apply:

Reporting Period	Submission Date
01/01/2018 - 31/03/2018	31 May 2018- First Submission
01/04/20XX - 30/06/20XX	31 July 20XX
01/07/20XX - 30/09/20XX	31 October 20XX
01/10/20XX - 31/12/20XX	31 January 20XX (of the following year)
01/01/20XX - 31/03/20XX	30 April 20XX (of the following year)

5. Other changes

In the **Section Instructions**, some more clarifications were added under **Important Notes**, in order to facilitate the completion of the Form.

6. Support

6.1. Queries on how to complete the fields of the Form

In case you have any queries on the completion of the Form, please submit them **only** in writing by sending an email to riskstatistics.cifs@cysec.gov.cy All email communication should include in the subject, the CIF full name and the TRS coding.

6.2. Technical Queries on digitally signing and submitting the Form

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

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

Yours sincerely,

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission