

## ANNOUNCEMENT

Following the [Announcement](#) and the [Guide to EMIR](#) issued on November 30, 2012 and October 25, 2013, respectively, in relation to the European Regulation 648/2012 on OTC derivatives, central counterparties and trade repositories or [EMIR](#), as it is known, the Cyprus Securities and Exchange Commission wishes to remind Non-Financial Counterparties ('NFCs'<sup>1</sup>) who enter into derivative contracts<sup>2</sup> about their obligations arising from EMIR.

The abovementioned obligations are summarized in the Guide to EMIR in sections A, E and F.

**Nicosia, 6 March 2014**

---

<sup>1</sup> 'NFC' means an undertaking established in the Union other than the entities referred to in Article 2(1) and 2(8) of EMIR, which refer to the terms 'CCP' and 'financial counterparty' respectively. The term 'undertaking' is defined in the [European Commission FAQs](#) no. II(14).

<sup>2</sup> 'derivative' or 'derivative contract' means a financial instrument as set out in points (4) to (10) of Section C of Annex I to Directive 2004/39/EC as implemented by Article 38 and 39 of Regulation (EC) No 1287/2006;