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**TO : Administrative Service Providers**

**FROM : Cyprus Securities and Exchange Commission**

**DATE : 10 September 2025**

**CIRCULAR NO. : C727**

**SUBJECT : ECCD training event titled ‘Prevent Misuse of Designated Non-Financial Services Businesses and Professionals (DNFBPs) to Facilitate Sanctions Evasion’**

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The Cyprus Securities and Exchange Commission (the ‘CySEC’) informs the Administrative Service Providers (‘ASPs’) that within the framework of the 2023 Council of Europe / European Union Technical Support instrument ([TSI](#)) envelope, the Council of Europe Economic Crime and Cooperation Division (ECCD) is organising a training event specifically designed for business operators on ‘Prevent Misuse of Designated Non-Financial Services Businesses and Professionals (DNFBPs) to Facilitate Sanctions Evasion’. This event is part of the [TSI Sanctions II Project](#), a project aimed at supporting the effective implementation of EU Restrictive Measures (Sanctions).

The training will address several topics, including:

- a. **State of play on misuse DNFBPs in the EU to facilitate sanctions evasion:** identification of the possible causes and reasons and discussion on the trends and emerging risks and how to detect and act upon red flags;
- b. **How Illicit Actors Misuse DNFBPs:** presentation of real-world scenarios and identification of red flags and control gaps;
- c. **Mitigation and Control:** presentation of measures to prevent misuse of DNFBPs;
- d. **Emerging Risks:** horizon scanning of risks linked to DNFBPs as service providers and clients of other business operators;

The training will take place in-person (online access is primarily intended for business operators based outside Cyprus) at the Golden Bay Beach Hotel in Larnaca, Cyprus, on 26 September 2025, at 9:15 a.m. (EET). Please note that the number of participants is limited, and the places will be attributed on a ‘first come first serve’ basis.

Registration is available via this [link](#). Registration deadline is Thursday, 19 September 2025 COB (CEST).

The agenda of the training event will be shared in due time to the participants.

The event is specifically tailored to the ASPs sector and CySEC considers it can be of assistance to the ASPs, specifically in understanding their role in the combat against sanctions evasion.

Sincerely,

Dr George Theocharides  
Chairman, Cyprus Securities and Exchange Commission