
TO : **Administrative Services Providers**

FROM : **Cyprus Securities and Exchange Commission**

DATE : **25 November, 2014**

CIRCULAR No : **CI144-2014-31**

FILE No : **EK.02.03.001, EK.01.03.004**

SUBJECT : **Request for the electronic submission of information relating to the development of the Risk Based Supervision Framework**

The Cyprus Securities and Exchange Commission ('the Commission') wishes to inform the Administrative Services Providers ('the ASPs') the following:

1. Risk Based Supervision Framework ('RBS-F')

Further to Circulars CI144-2014-05 and CI144-2014-27, the Commission in order to proceed with the implementation of the Risk Based Supervision Framework ('RBS-F'), will be requiring from the ASPs to submit various information from time to time.

The Commission will publish, in due course, a Directive regulating the above.

2. Information requested by the Commission

Given the above, the Commission requests from all ASPs' that are authorised or will be authorised by the Commission **until the 31st December 2014 inclusive**, to complete the Form RBS-F_ASPS_01 ('the Form') in the Appendix and submit it **only** electronically via the Commission's Transaction Reporting System ('TRS') **between January 5 and January 16, 2015**.

We would like to clarify that the ASPs that have already sent information as per Circular CI144-2014-28, are also required to submit the information required with this Circular.

For the successful implementation of the RBS-F it is imperative that all the information requested from the ASPs stated above, to be completed and submitted within the timeframes set. The Commission wishes to emphasise the importance of meeting the deadlines set. **Extension to the above deadline will not be granted.**

We understand that, at the time of the publication of this Circular, for some ASPs the authorisation process is still pending. We therefore kindly request those ASPs that the assessment of their application is at the final stage and expect to be granted an authorisation by the Commission until the 31st of December 2014, to study the current Circular carefully and start collecting the information required.

3. General Comments for Form RBS-F_ASPS_01

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

3.2. The Form will be completed currently only for the reporting period **1/1/2014-31/12/2014**.

3.3. The data to be reported can be based on non-audited financial statements, if those are not available.

3.4. The Form will be submitted to the Commission as described in Section 4 below, **from the 5th of January 2015 and until 16th January 2015. Extension to the above deadline will not be granted.**

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

The Form will be submitted after is duly digitally signed, to the Commission **only** electronically via the Commission's Transaction Reporting System ('TRS') and not in any other format. The steps to prepare, sign and submit the Form are as follows:

4.1 Preparing the Form

After populating the required Excel fields in the Form found in **Appendix**, the ASPs should name their Excel file in accordance to the following naming convention:

ASPxxx_yyyymmdd_RBSF01

The information below explains the naming convention:

- (1) ASPxxx – where xxx is the first part of the CySEC license number of the ASP. For example, an ASP with license number 03/196 will complete this section as ASP3 (without any zeros in front). An ASP with license number 250/196 will complete this section as ASP250. An ASP with license number 88/196 will complete this section as ASP88.
- (2) yyyymmdd – this denotes the end of the reporting period of the Form. In this case the Form should have a 20141231 format. Future forms will have different reporting periods.
- (3) RBSF01 – this is the coding of the form it remains unchanged and should be inserted exactly as it appears. After the letter 'F' is zero (0) and not the letter O.
- (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 inserted manually.

4.2 Signing the Form

After the naming convention, the ASPs can use the digital certificate to sign their Form. The method of acquiring an acceptable certificate has been described in Circular [CI196-2014-19](#).

The Commission has prepared a specialized program (CySEC Digital Signer) to facilitate the ASPs to sign their Forms. It is available at the Commission's website, at http://www.cysec.gov.cy/digitalsignature_en.aspx

4.3 Submitting the Form

After digitally signing the Form, the Excel file should be submitted to the Commission via the TRS system. The technical information, to log in to the TRS is the following:

- a) Address:
 Server IP address: 212.31.100.75
 Server Type: SFTP using SSH2
- b) Program to be used:
 Any file transfer program (SFTP – SSH2) can be used, such as FileZilla, which is a free program and is available at <http://filezilla.sourceforge.net/>
- c) TRS directories:
 At user home directory, there are two directories:
 - Incoming – the Digitally Signed Form must be uploaded in this specific folder.
 - Outgoing – the feedback file of the Form can be downloaded from this specific folder.

Special emphasis is given to the fact that the root directory should not be used to upload any files.
- d) Login/Password:
 The login and password will be given to the ASP after requesting so via email to information.technology@cysec.gov.cy. The email subject must include the following: "TRS Credentials – {name of the ASP}_{ASPxxx}".
 ASPxxx is described in Section 4.1 above.
This email can be send from now.
- e) After login into the TRS system and submitting the form, the ASPs will receive, via TRS, the feedback file of the Form [located in the outgoing folder], which will have an 'OK' indication and will be the only evidence that the Form was submitted successfully.
- f) In cases where the submission of the Form is not successful, meaning that error(s) are identified by the TRS during data processing of the Form, the ASPs will receive the feedback file of the Form, via TRS, [located in the outgoing folder] which will describe the error(s).

In these instances, the ASPs are required to immediately correct the error(s) and re-submit the Form using the procedure described above. During this period and until the successful submission of the Form, the Commission will not consider the Form as submitted.

- g) The official commencement date of submitting the Form via TRS is the 5th January 2015. Special emphasis is given to the fact that the Form will be submitted to the Commission, only electronically, via TRS, and not in any other format. Furthermore, the ASPs are required to keep, at their offices in the Republic, the Form in hard copy, which will be signed by the authorized person. The Commission reserves the right to inspect the Form in hard copy at any time.

5. Important Dates Summarized

| Dates | Task |
|---------------------------------|---|
| From now - 25/11/2014 | The ASPs must ensure that they acquired and activated CySEC's approved digital certificate. |
| Available from now - 25/11/2014 | The CySEC Digital Signer is available for download from CySEC Website |
| From now - 25/11/2014 | The ASPs can request, via email, the TRS login information |
| 25/11/2014 to 12 January 2015 | The ASPs can submit any queries that they have for this Circular and the Appendix attached. |
| 5 January 2015 | The ASPs can start submitting the digitally signed Form to the Commission's TRS system. |
| 16 January 2015 | Deadline for submitting the Form duly completed (only for ASPs authorized by the Commission until 31/12/2014) |

6. Support

6.1. Queries on how to complete the fields

Should you have any queries on the completion of the fields of the **Form RBS-F_ASPS_01**, please submit them in writing by sending an email to the address supervision@cysec.gov.cy, or call to the telephone number +357 22 506720, Mrs. Margarita Violari.

6.2. Technical Queries on digitally signing and submitting the Form

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

All email communication with the Commission should include, in the subject, the ASP full name and the ASPxxx coding.

Yours sincerely

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission