
TO : **Cyprus Investment Firms ('CIFs')**
FROM : **Cyprus Securities and Exchange Commission**
DATE : **May 9, 2025**
CIRCULAR No : **C706**
FILE No : **E.K. 02.03.001, E.K. 01.03.004 and E.K. 01.13.001.002.002**
SUBJECT : **Risk Based Supervision Framework (the 'RBS-F') – Electronic submission of information for the year 2024 (Form RBSF-CIF)**

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law of 2009 (the 'CySEC Law'), as amended.

The Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform all CIFs that information regarding the Risk Based Supervision Framework ('RBS-F') will be collected through **an updated, more comprehensive version** of the Form RBSF-CIF (the 'Form'). It is important to note that the information that will be collected through the new version of the Form, is significantly reduced compared to the previous version of the Form. The reason for this is that a lot of the information that used to be collected in the older version of the Form, has been integrated and is now collected through the updated version of the Form QST-CIF.

1. Information Requested by CySEC

- 1.1.** A new version of the **Form RBSF-CIF** (the 'Form'), **Version 10**, found in the [Appendix](#), is now issued and its scope is the collection of various statistical information. This Form is issued on an annual basis. Information collected through the Form refers to the reporting period 01/01/2024 – 31/12/2024 and reference date 31/12/2024, as relevant. CySEC will use this information, for the purposes of conducting statistical analyses, risk management and other purposes.
- 1.2.** The Form must be completed and **successfully submitted** to CySEC, by **all CIFs that were authorised by December 31, 2024**. In this respect, CIFs that were authorised by December 31, 2024, but have not made use of their authorisation must also submit the Form.
- 1.3.** The Form must be **successfully submitted electronically** via the CySEC's Transaction Reporting System ('TRS') **by Friday, June 13, 2025, the latest.**
- 1.4.** The steps that CIFs will have to follow, for the successful submission of the Form to the TRS, can be found [here](#). Upon submission, the CIFs are responsible to ensure that

they have received a **feedback file**, i.e. an official submission confirmation dispatched by the TRS in the Outgoing directory.

- 1.5.** The feedback file will either contain a NO ERROR indication or, in case that an error(s) has occurred during submission, the description of that error(s). In case of any errors detected during submission of the Form, the CIFs must review the Form and ensure that all errors are addressed and corrected, before they digitally sign (only applicable for the Excel files) and re-submit the Form. **The Form is regarded as being successfully submitted to CySEC, only when a NO ERROR indication feedback file is received, within the deadlines set in point 1.3. above.** This feedback file is dispatched, only during CySEC regular hours.
- 1.6.** CySEC wishes to emphasise the importance of meeting the deadline of **Friday, June 13, 2025**. **Failure to promptly and duly comply with the above, may bear the administrative penalties of section 37(5) of the CySEC Law. It is further noted that CySEC will not send any reminders to those CIFs, which fail to promptly and duly comply.**

2. Important information regarding the amendments on the new version of the Form

2.1. Sections removed

In the new version of the Form, compared to the previous version, the following sections have been removed: **Section E, Section F, Section H, Section J, Section P.**

2.2. Section D – Clients’ Assets

In this section, questions 2 – 6 have been removed.

2.3. Section G – Services

In this section, points 1.3 – 1.9 and questions 2 – 5 have been removed.

2.4. Section N – Internal Policies and Procedures

In this section, questions 45 – 59 have been removed.

3. General Comments for the Form

- 3.1.** The Form will be available **only** in the **English language**.
- 3.2.** CIFs are required to report data in **Euro**, rounded to the nearest unit.
- 3.3.** Please always ensure that you have the latest version of the Form, i.e. **Version 10**.
- 3.4.** Instructions on the completion of the Form can be found in the **‘Instructions’ Worksheet** of the Form.

- 3.5. Before submitting the Form, please ensure that all validation tests that are contained in the Form (Sections A, B, C, D, G, K, L, M, N, O, Q at the bottom of the page and Validation Tests Worksheet) are **TRUE** (Green Colour).

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

After populating the required Excel fields in the Form, CIFs should name their Excel file in accordance with the following naming convention:

Username_yyyymmdd_RBSF-CIF

The information below explains the naming convention:

- (1) **Username** – is the username of the TRS credentials, which should already be in the possession of the CIFs that have previously submitted any electronic file to the TRS system. This codification should be entered in capital letters.
For CIFs that have not previously requested the TRS credentials they can do so by referring [here](#) where further information are provided about the TRS.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case, the Form should have a 20241231 format. Future forms will have different reporting periods.
- (3) **RBSF-CIF** – this is the coding of the Form, that it remains unchanged and should be inserted, exactly as it appears.
- (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 be inserted manually, under any circumstances.

5. Important Dates Summarised

Dates	Task
May 9, 2025	The CIFs can start submitting the digitally signed Form to the CySEC's TRS system.
From May 9 until June 6, 2025	The CIFs can submit any queries that they have for this Circular and the Appendices attached.
June 13, 2025	Deadline for submitting the Form duly completed.

6. Support

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

Should you have any queries on the completion of Form RBSF-CIF, please submit them **only** in writing, any day **PRIOR to Friday, June 6, 2025**, by sending an email to the address riskstatistics.cifs@cysec.gov.cy.

6.2. Technical Queries on digitally signing and submitting the Form

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

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

Yours sincerely,

Dr George Theocharides
Chairman, Cyprus Securities and Exchange Commission