
TO : Cypriot Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : 19 October 2012
CIRCULAR No : CI144-2012-18
FILE No : E.K. 6.1.14
SUBJECT : Submission of data in relation to dormant accounts

The Cyprus Securities and Exchange Commission ('Commission') requests, with the current circular, the Cypriot Investment Firms ('CIFs') to submit to the Commission their policy and practice for the treatment of dormant accounts as well as the attached tables with data for cash and securities respectively, regarding dormant accounts as at 30 September 2012. In the case that there are no dormant accounts, please submit the tables with zero indication.

For the purposes of this circular, an account, with credit balance, is considered to be dormant if it has been open throughout a period of 5 years and during that period no transactions have been carried out in relation to the account by or on the instructions of the holder of the account. An account is to be treated as not dormant under the following circumstances:

- i. The CIF was under instructions from the holder of the account not to communicate with that person (hold mail).
- ii. Under the terms of the account, withdrawals of cash or securities are prevented or there is a penalty or other disincentive for effecting such actions.
- iii. The holder of the account has other active account/s and the CIF maintains communication with him.

Please arrange to submit the above information to Mrs Elena Alkiviadou, at the email address ealkiviadou@cysec.gov.cy, by **1 November 2012**, the latest.

Yours sincerely,

Demetra Kalogerou
Chairman
Cyprus Securities and Exchange Commission

Enclosures: Table 1: Cash & Table 2: Securities

Data on dormant accounts as at 30/09/2012

CIF NAME:

Table 1: Cash								
	Credit balance per account up to €1.000		Credit balance per account €1.001- €10.000		Credit balance per account above €10.001		TOTAL	
	Total number of accounts	Total amount €000	Total number of accounts	Total amount €000	Total number of accounts	Total amount €000	Total number of accounts	Total amount €000
Natural persons								
Legal persons								
TOTAL								

Table 2: Securities								
	Value of securities held on behalf of clients per account up to €1.000		Value of securities held on behalf of clients per account €1.001- €10.000		Value of securities held on behalf of clients per account above €10.001		TOTAL	
	Total number of securities	Total amount €000	Total number of securities	Total amount €000	Total number of securities	Total amount €000	Total number of securities	Total amount €000
Natural persons								
Legal persons								
TOTAL								

Signature:

Date:

Name:

Position: