

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') would like to inform the interested parties that the application for the granting of CIF authorization (Form 144-03-01) has been updated. The updated Form includes provisions requesting additional information in order to facilitate the authorization procedure.

It is indicatively noted that the [Application for the granting of CIF authorization \(Form 144-03-01\)](#) has been amended as follows:

- i. Addition of Part B on the operation of a Multilateral Trading Facility.
- ii. Addition in relation to the contents of the business plan of the applicant (Paragraph 17 of Form 144-03-01).
- iii. Addition of a new Appendix - draft Internal Capital Adequacy Assessment Process (ICAAP) (Paragraph 7.5 of Form 144-03-01).
- iv. Addition of a clarification that the two Executive Directors of applicants which will market and sell CFDs and other speculative products shall be residents of the Republic (Footnote 8, Form 144-03-01).
- v. Addition of a clarification that the applicants, which will market and sell CFDs and other speculative products, may not outsource the compliance function (Footnote 9, Form 144-03-01).

Moreover, the [Checklist for the Internal Procedures Manual that accompanies the Application for the granting of CIF authorization \(Form 144-00-05\)](#) has also been amended mainly with the addition of a new Part XI in relation to the Best Execution Policy, the CIF's business continuity policy (Part IV, point 10.1) as well as the Leverage Policy (Part III, point 5.1.1).

A new Form has been uploaded on CySEC's website, namely the [Checklist for Part B - Operation of a Multilateral Trading Facility that accompanies the Application for the granting of CIF authorization \(Form 144-03-04\)](#).

Finally, it is noted that in order to facilitate applicants, as well as authorized CIFs, a [Guide for Part B of the Application for the granting of CIF authorization \(Form 144-03-05\)](#) has also been prepared and uploaded on the website.

It is noted that all applications that are submitted to CySEC from 15<sup>th</sup> of March 2017 onwards should be prepared and submitted using the updated Form.

**Nicosia, 21 February 2017**