

Introduction

Supervisory Disclosure is viewed as a comprehensive policy of transparency. Its aim is to make information related to prudential supervision available in a timely manner to all interested parties, including investment firms, other market participants, other supervisors, and consumers.

Therefore, the Cyprus Securities and Exchange Commission's (CySEC) intention is:

- to present a comprehensive overview of supervisory and regulatory practice in the Republic of Cyprus,
- to provide easy access to more detailed information,
- to permit meaningful comparison of the approaches adopted by the national authorities in different Member States.

IFD Supervisory Disclosures

CySEC is obliged to publish Supervisory Disclosures for Investment Firms in accordance with Section 49 of [The Law to provide for the prudential supervision of Investment Firms \(Law 165\(I\)/2021\)](#) (the "Prudential Law"), which transposes Article 5 of the [Directive EU 2019/2034 on the Prudential Supervision of Investment Firms \(the 'IFD'\)](#).

This requires CySEC to disclose certain information in order to ensure increased transparency in key areas. The information disclosed should also be sufficient to enable a meaningful comparison of the approaches adopted by the competent authorities of the different Member States.

In accordance with Section 49 of the Prudential Law CySEC publishes the following information on its website:

1. the texts of laws, regulations, administrative rules and general guidance adopted in the State pursuant to the Investment Firms Directive,
2. the manner of exercise of the options and discretions available pursuant to the IFD and to Regulation (EU) 2019/2033,
3. the general criteria and methodologies CySEC applies in the supervisory review and evaluation referred to in Section 29 of Law 165(I)/2021,
4. aggregate statistical data on key aspects of the implementation of the IFD and of Regulation (EU) 2019/2033 in the Republic of Cyprus.

Supervisory Disclosure under IFD is divided into the following sections in accordance with the [relevant Implementing Technical Standard](#):

- [Rules and Guidance 2021 / 2022 / 2023](#)
- [Options and National Discretions 2021 / 2022 / 2023](#)
- [Supervisory Review and Evaluation Process 2021 / 2022 / 2023](#)
- [Aggregate Statistical Data 2021 / 2022 / 2023](#)

European Banking Authority (EBA)

Supervisory Disclosure pages of each national authority can be accessed through the [EBA website](#).