
TO : Cypriot Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : 15 June 2011
CIRCULAR No : CI144-2011-10
FILE No : E.K. 6.1.14
SUBJECT : A. Electronic Submission of Form 144-06-08.1 for the disclosure of large exposures to institutions and persons and of Form 144-06-08.2 for the disclosure of exposures to directors

B. Reporting Date of Forms

The Cyprus Securities and Exchange Commission ('the Commission') wishes, with the present circular, to inform the Cypriot Investment Firms ('the CIFs') of the following:

A. Electronic Submission of forms 144-06-08.1 and 144-06-08.2 ('Forms 08')

1. For purposes of data processing and exercising effective supervision, the Forms 08 will be submitted, to the Commission, electronically via the Transaction Reporting System-TRS ('TRS').
2. The technical details to access the TRS System of the Commission remain the same as the corresponding for the electronic submission of Form 144-05-06.1 ('Form 06'). Please refer to the relevant Commission's Circulars: CI144-2011-04 and CI144-2011-08.
3. The feedback files are separate for each Form 08 and their logic is based on the same principles that govern Form 06.
4. Excel File Name for the Forms 08

XX_yyyymmdd_Form081.xlsx

and

XX_yyyymmdd_Form082.xlsx

Where there is XX, please insert the double digit codification (in Capital) which is given for each CIF. The yyyymmdd denotes the period.

5. The official commencement date of submitting the Forms 08 via TRS is the **27th June 2011**. From that date and onwards, the Forms 08 will be submitted to the Commission, **only electronically, via TRS, and not in any other format.**
6. As a result of the aforementioned changes, Forms 08 have been amended and thus you are kindly requested to make sure that these forms have been amended. Kindly make sure that Forms 08 which you will submit from 27 June 2011 and onwards, will be of **Version 1**, located in the left hand sight, cell B1 in the Summary Sheet.
7. For the Form 144-06-08 (Word document), the procedure which is in effect today will be continued, which is the submission through the electronic address crdsubmission@cysec.gov.cy and in hard copy at the Commission's offices. This form is also amended. Please make sure that the submitted form will be the amended (amendment date 9/6/2011).
8. The information that accompanies Forms 08 and the Form 144-05-06.1 (Form 06) (refer to Circular CI144-2008-16, dated 10 September 2008), the procedure which is in effect today will be continued, which is the submission through the electronic address crdsubmission@cysec.gov.cy and in hard copy at the Commission's offices.
9. The CIFs are required to keep, at their offices in the Republic, the Forms 08 in hard copy, which will be signed by the authorized person, who can do so on their behalf. The Commission reserves the right to inspect the Forms 08 in hard copy at any time.

B. Reporting Date of Forms 06 and 08

The Reporting Date of Forms 06 and 08, **must be the last date of each calendar month, regardless if this date is a holiday or Weekend** (i.e. 20110430 or 20110531). Therefore, the CIFs must complete the "yyyymmdd", in both the Excel title and in the 'File Name' field, with the last day of the Reporting Period which are obliged to submit to the Commission the Forms 06 and 08.

As of the date of this Circular, the TRS system, will reject files that include in the File title and/or the 'File Name' field any other date except from the last day of each calendar month.

10. For information regarding capital adequacy and large exposures, as well as technical matters regarding the Commission's TRS, the CIFs are advised to visit frequently the Commission's Web Site and specifically the CRD webpage on http://www.cysec.gov.cy/crd_gr.aspx. For further clarifications on technical matters regarding TRS, the CIFs are asked to use the electronic address crd@cysec.gov.cy.

Sincerely,

Georgios Charalambous
Chairman, Cyprus Securities and Exchange Commission