

TO :  **Administrative Services Providers**

FROM : **Cyprus Securities and Exchange Commission**

DATE : **04 September, 2014**

CIRCULAR No : **CI144-2014-28**

FILE No : **EK.02.03.001, EK.01.03.004**

SUBJECT : **Request for the electronic submission of information relating to the development of the Risk Based Supervision Framework**

The Cyprus Securities and Exchange Commission ('the Commission') wishes to inform the Administrative Services Providers (‘the ASPs’) the following:

1. **Risk Based Supervision Framework (‘RBS-F)**

Following Circulars CI144-2014-05 and Circular C144-2014-27, the Commission in order to proceed with the implementation of the Risk Based Supervision Framework (‘RBS-F’), will be requiring from the ASPs and the other Regulated Entities, to submit various information from time to time.

1. **Information requested by the Commission**

Given the above, the Commission requests from the Administrative Service Providers (‘ASPs’) that were authorised by the Commission until the 31st December 2013 inclusive, to complete the Form **RBS-F\_ASPS\_01** (‘the Form’) in the Appendixand submit it to the electronic address [supervision@cysec.gov.cy](mailto:supervision@cysec.gov.cy), not later than **September 26, 2014**.

For the successful implementation of the RBS-F it is imperative that all the information requested from the ASPs stated above, to be completed and submitted within the timeframes set.

1. **General Comments for Form RBS-F\_ASPS\_01**
   1. The Form will be available **only** in the **English language.**
   2. The Form will be completed currently only for the reporting period **1/1/2013-31/12/2013**.
   3. The Form will be submitted to the Commission as described in Section 4 below, **from the** **15th of September 2014 and until 26th September 2014.**
   4. In the case that the Form will have to be completed for other reporting periods, ASPs will be informed by the Commission when this need arises.
2. **Method of creating, signing and submitting the Form to the Commission**

The Form will be submitted after is duly digitally signed, to the Commission **only** electronically via the Commission’s Transaction Reporting System (‘TRS’) and not in any other format. The steps to prepare, sign and submit the Form are as follows:

4.1 **Preparing the Form**

After populating the required Excel fields in the Form found in **Appendix**, the ASPs should name their Excel file in accordance to the following naming convention:

**ASPxxx\_yyyymmdd\_RBSF01.xlsx**

The information below explains the naming convention:

1. ASPxxx – where *xxx* is the first part of the CySEC license number of the ASP. For example, an ASP with license number 03/196 will complete this section as ASP3 (without any zeros in front). An ASP with license number 250/196 will complete this section as ASP250. An ASP with license number 88/196 will complete this section as ASP88.
2. yyyymmdd – this denotes the end of the reporting period of the Form. In this case the Form should have a 20131231 format. Future forms will have different reporting periods.
3. RBSF01 – this is the coding of the form it remains unchanged and should be inserted exactly as it appears. After the letter ‘F’ is zero (0) and not the letter O.
4. xlsx – the Excel® must be of 2007 version and onwards.

4.2 **Signing the Form**

After the naming convention, the ASPs can use the digital certificate to sign their Form. The method of acquiring an acceptable certificate has been described in Circular [CI196-2014-19](http://www.cysec.gov.cy/Downloads/Circulars/2014/ASP/CI196-2014-19%20Receipt%20and%20activation%20of%20the%20Digital%20Signature.pdf).

The Commission has prepared a specialized program (CySEC Digital Signer) to facilitate the ASPs to sign their Forms. It will be made available from 15th September 2014, at the Commission’s website, at <http://www.cysec.gov.cy/digitalsignature_en.aspx>

4.3 **Submitting the Form**

After digitally signing the Form, the Excel file should be submitted to the Commission via the TRS system. The technical information, to log in to the TRS is the following:

1. Address:

Server IP address: 212.31.100.75

Server Type: SFTP using SSH2

1. Program to be used:

Any file transfer program (SFTP – SSH2) can be used, such as FileZilla, which is a free program and is available at <http://filezilla.sourceforge.net/>

1. TRS directories:

At user home directory, there are two directories:

* Incoming – the Digitally Signed Form must be uploaded in this specific folder.
* Outgoing – the feedback file of the Form can be downloaded from this specific folder.

Special emphasis is given to the fact that the root directory should not be used to upload any files.

(d) Login/Password:

The login and password will be given to the ASP after requesting so via email to [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy). The email subject must include the following: ‘’TRS Credentials – {*name of the ASP*}\_{*ASPxxx*}’’.

ASPxxx is described in Section 4.1 above.

This email should not be send before 15th September 2014.

(e) After login into the TRS system and submitting the form, the ASPs will receive, via TRS, the feedback file of the Form [located in the outgoing folder], which will have an ‘OK’ indication and will be the only evidence that the Form was submitted successfully.

(f) In cases where the submission of the Form is not successful, meaning that error(s) are identified by the TRS during data processing of the Form, the ASPs will receive the feedback file of the Form, via TRS, [located in the outgoing folder] which will describe the error(s).

In this instances, the ASPs are required to immediately correct the error(s) and re-submit the Form using the procedure described above. During this period and until the successful submission of the Form, the Commission will not consider the Form as submitted.

(g) The official commencement date of submitting the Form via TRS is the 15th September 2014. Special emphasis is given to the fact that the Form will be submitted to the Commission, only electronically, via TRS, and not in any other format. Furthermore, the ASPs are required to keep, at their offices in the Republic, the Form in hard copy, which will be signed by the authorized person. The Commission reserves the right to inspect the Form in hard copy at any time.

1. **Important Dates Summarized**

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| **Dates** | **Task** |
| 15 September 2014 | The CySEC Digital Signer will be made available for download to CySEC Website |
| 15 September 2014 and onwards | The ASPs can request, via email, the TRS login information |
| 15 September 2014 | The ASPs can start submitting the digitally signed Form to the Commission’s TRS system |
| **26 September 2014** | **Deadline for submitting the Form duly completed**  **(only for the ASPs authorized by the Commission until 31/12/2013)** |

1. **Support**
   1. **General Queries**

Should you have any queries on the completion of the **Form RBS-F\_ASPS\_01**, please do not hesitate to contact: Mr. Charalambos Paraskevas (Officer, Supervision Department), or send an email to the address supervision@cysec.gov.cy.

* 1. **Technical Queries**

For technical matters regarding the Commission’s TRS, the ASPs are advised to frequently visit the Commission’s website. For further clarifications on technical matters regarding the TRS and the Digital Signature, the ASPs are asked to use the electronic address [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy).

The subject of this email should also include the ASPxxx coding.

Yours sincerely

Demetra Kalogerou

Chairman, Cyprus Securities and Exchange Commission