
TO : Cyprus Investment Firms ('CIFs')
FROM : Cyprus Securities and Exchange Commission
DATE : June 12, 2018
CIRCULAR No : C272
FILE No : E.K. 02.03.001, E.K. 01.03.004 and E.K. 01.13.001.002.002
SUBJECT : Risk Based Supervision Framework ('RBS-F') – Electronic submission of information for the year 2017

The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the CIFs about the following:

1. Information requested by CySEC

1.1 CySEC requests from all CIFs, that were authorised and operated¹ **by December 31, 2017, inclusive**, to complete the **Form RBSF-CIF** (previously named Form T144/001), in [Appendix](#), regarding the electronic submission of RBS-F information for the year 2017 and submit it only electronically via the CySEC's Transaction Reporting System ('TRS') **between Tuesday, June 12 and Monday, July 2, 2018.**

1.2 For the successful implementation of the RBS-F it is imperative that all the information requested from the CIFs stated above, to be completed and submitted within the timeframes set. CySEC wishes to emphasise the importance of meeting the deadline set for the submission of **Form RBSF-CIF ('the Form')**. **Extension to the above deadline, i.e. Monday, July 2, 2018, will not be granted.**

2. General Comments for the Form

2.1 Although Law 87(I)/2017 (transposing MiFID II) has been implemented on the 3rd of January, 2018, the information requested refers to Law 144(I)/2007, since the reference date of the information requested in the Form is December 31, 2017.

2.2 Where applicable, the information reported in this Form, should be consistent with the relevant information reported in Form T144/002, submitted for CIFs Quarterly Statistics for 2017. For this purpose, **a new section** has been included in the Form, Section K, **'Quarterly Statistics Comparison'**. CIFs are requested to complete the information in Column G, as requested in Column F, from the relevant information in Form T144/002.

¹ CIFs that were authorised by December 31, 2017, but were not made use of their authorisation will not be obliged to complete and submit the relevant form.

Please note that, any differences that may arise in Column H, between the information in Columns E and G, must be explained in Column I (e.g. exchange rate differences).

2.3 The Form will be completed only for the **reporting period 1/1/2017 - 31/12/2017 and using 31/12/2017 as a reference date.**

2.4 The data to be reported must be based on **audited financial statements**. The basis for the preparation of the data to be reported is **single**, except from the data requested in Section I, where consolidated data may be applicable.

2.5 Instructions on the completion of the Form can be found in the 'Instructions' Section of the Form. In the Section 'Instructions', some more clarifications were added, in order to facilitate the completion of the Form.

2.6 Please ensure that you have the latest version of the Form, i.e. **Version 1**.

2.7 At this point, **CySEC would like to stress that, for all CIFs that will fail to submit the requested information within the abovementioned deadline, it will examine the possibility of enforcement of actions against them (e.g. administrative fines).**

3. Method of creating, signing and submitting the Form to CySEC

After populating the required Excel fields in the Form found in the [Appendix](#), the CIFs should name their Excel file in accordance to the following naming convention:

username _yyymmdd_RBSF-CIF

The information below explains the naming convention:

- (1) **TRS username for the Form** – this is a two letter codification which is the same with the one that is already used by CIFs when submitting any electronic files to the TRS system.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20171231 format. Future forms will have different reporting periods.
- (3) **RBSF-CIF** – this is the coding of the Form that it remains unchanged and should be inserted exactly as it appears. Your attention is drawn to the fact that coding is a bit different from the name of the Form found in Appendix.
- (4) **The Excel® must be of 2007 version and onwards.** Excel will add the extension .xlsx as soon as it is saved. This extension should not inserted manually.

The fully completed excel Form, as named in the above paragraph, must be submitted only electronically through the TRS, within the timeframes set. **The steps that will have to be followed for the successful submission of the Form can be found [here](#).**

The official commencement date of submitting the Form via TRS is **June 12, 2018**. Special emphasis is given to the fact that the Form will be submitted to CySEC, only electronically, via TRS and not in any other format. Furthermore, the CIFs are required to keep, at their

offices in the Republic, the Form in a hard copy form, which will be signed by the authorised person. **CySEC reserves the right to inspect the Form in a hard copy form at any time.**

4. Important Dates Summarized

Important Dates	Task
12 June 2018	The CIFs can start submitting their digitally signed Form to the CySEC's TRS system.
From June 12 until June 22, 2018	The CIFs can submit, by email, any queries that they have for this Circular and the Appendix attached.
2 July 2018	Deadline for successfully submitting the Form duly signed and completed.

5. Support

5.1 Queries on how to complete the fields

CySEC has prepared a [document](#) with Frequently Asked Questions (FAQs), based on queries that arose from previous submissions of the Form. **CIFs are kindly requested to study those FAQs before they submit their own queries to CySEC.**

In case you have any queries on the completion of the Form, please submit them **only in writing** by sending an email to the address riskstatistics.cifs@cysec.gov.cy, **until Friday, June 22, 2018.**

5.2 Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the Form, CIFs are advised to frequently visit the CySEC's website specified [section](#). For further clarifications, the CIFs are kindly asked to use the electronic address information.technology@cysec.gov.cy.

All email communication with CySEC should include, in the subject, the CIF's full name and the CIF's TRS username.

Yours sincerely,

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission