



TO : i. Cyprus Investment Firms
ii. Management Companies
iii. Administrative Services Companies

FROM : Cyprus Securities and Exchange Commission

DATE : 8 March 2014

CIRCULAR No : CI144-2014-08

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SUBJECT : Council Regulation (EU) No. 208/2014 concerning restrictive measures directed against certain persons in view of the situation in Ukraine

The Cyprus Securities and Exchange Commission ('the Commission') informs, with this circular, the Cyprus Investment Firms, the Management Companies and the Administrative Services Companies ('the Regulated Entities) about the publication in the Official Journal of the European Union of the [Council Regulation \(EU\) No. 208/2014 of 5 March 2014 concerning restrictive measures directed against certain persons in view of the situation in Ukraine](#).

Pursuant to Regulation, with effective date of March 6, 2014, all Member States of the European Union must freeze immediately all funds and economic resources belonging to any person listed in Annex I of the Regulation.

Therefore, the Commission requests all Regulated Entities to check immediately whether they have as a client any of the persons listed in Annex I of the Regulation and if so, to freeze immediately his assets that held, administered or managed on his behalf.

Following this, **ALL** Regulated Entities are requested to inform the Commission, by **Wednesday, March 12, 2014**, the latest, whether they have such clients or not. If so, their names, the type of the assets frozen (e.g. cash, financial instruments) and the total value of them must be declared.

Sincerely

Demetra Kalogerou
Chairman
Cyprus Securities and Exchange Commission