

**TO** : **Regulated Entities**

- i. **Cyprus Investment Firms ('CIFs')**
- ii. **Administrative Service Providers ('ASPs')**
- iii. **UCITS Management Companies ('UCITS MC')**
- iv. **Self-Managed UCITS ('SM UCITS')**
- v. **Alternative Investment Fund Managers ('AIFMs')**
- vi. **Self-Managed Alternative Investment Funds ('SM AIFs')**
- vii. **Self-Managed Alternative Investment Funds with Limited Number of Persons ('SM AIFLNP')**
- viii. **Companies with sole purpose the management of AIFLNP**
- ix. **Small Alternative Investment Fund Managers ('Small AIFMs')**
- x. **Crypto Asset Service Providers**

**FROM** : **Cyprus Securities and Exchange Commission**

**DATE** : **3 October 2025**

**CIRCULAR NO.** : **C733**

**SUBJECT** : **Strategic Analysis Report of the Unit for Combating Money Laundering (MOKAS) for 2023 - 2024**

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The Cyprus Securities and Exchange Commission (the 'CySEC') wishes with this Circular to inform the Regulated Entities that the Unit for Combating Money Laundering (the 'MOKAS' or the 'Unit') has published its Strategic Analysis Report for 2023 - 2024 (the 'Report') (available in English).

The Report was prepared by MOKAS, following a thematic analysis of the Suspicious Transaction Reports (the 'STRs') submitted to it during the years 2023-2024.

The Report provides the Regulated Entities with information regarding the trends and methods of Money Laundering/Terrorism Financing (the 'ML/TF'), as they emerge from the STRs. Furthermore, it provides valuable information on trends and practices for ML/TF, based on the data held by MOKAS, thereby contributing to the categorization of ML/TF threats, prioritizing the analysis of Reports (STRs/SARs) in a risk-based approach and more effective allocation of existing resources.

Similarly, it is an equally valuable tool and aims to provide the Regulated Sector with important feedback information for addressing ML/TF risks, through typologies and examples, red flag indicators and crime analysis trends, with the aim of timely detection of illegality and interruption of illicit money flows, based on a targeted risk-based approach.

CySEC encourages the Regulated Entities to study the MOKAS' Strategic Analysis Report and make use of the information provided.

Sincerely,

Dr George Theocharides  
Chairman, Cyprus Securities and Exchange Commission