

The Law Regulating Companies Providing Administrative Services and other Related Matters of 2012 (L.196(I)/2012)

Directive DI196-2012-01 & DI196-2012-01(A)
Of the Cyprus Securities and Exchange Commission on charges and annual fees of
Companies Providing Administrative Services

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The Cyprus Securities and Exchange Commission exercising the powers vested in it by article 32 of the Law Regulating Companies Providing Administrative Services and other Related Matters of 2012, issues the following Directive:

- Summary title 1. This Directive shall be referred to as the Directive on Payable Charges and annual Fees.
- Definitions 2. For the application of this Directive, the following definitions apply:
- “licensed person” has the meaning attributed in article 2 of the Law.
- “Law” means the Law Regulating Companies Providing Administrative Services and other Related Matters of 2012.
- “Directive” means this Directive.
- Terms used in this Directive that are not interpreted differently shall have the meaning attributed to them by the Law.
- Scope of application 3. This Directive determines the charges and annual fees payable to the Commission by the persons who apply for authorisation to provide administrative services and by the licensed persons.
- Charges 4. (1) On the submission of an application to obtain an authorisation for the provision of administrative services according to article 10 of the Law, the amount of €2.000 (two thousand euro) shall be paid to the Commission.
- R.A.D. 367/2013 (2) The persons who are obliged to notify a trust to the Trust Register, according to article 25A of the Law shall be charged
- (a) 30 (thirty) Euro for every trust

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(b) 20 (twenty) Euro for every subsequent change provided in paragraphs (8) and (9) of article 25A of the Law.

Annual fees 5. (1) The licensed persons subject to the provisions of the Law shall pay to the Commission an annual fee of €2,000 (two thousand euro) at the end of each calendar year.

(2) For the first year of their operation, the licensed persons shall pay an annual fee in proportion to the period of holding an authorisation, counting from the date they have been informed by the Commission that the authorisation was granted.

Entry into force 6. This Directive shall enter into force from the date of its publication in the Official Gazette of the Republic.