

JOINT ANNOUNCEMENT

Signing of a Memorandum of Understanding between the Cyprus Securities and Exchange Commission and the Institute of Certified Public Accountants of Cyprus

The Cyprus Securities and Exchange Commission (“CySEC”) and the Institute of Certified Public Accountants of Cyprus (“ICPAC”) and have signed a Memorandum of Understanding (“MoU”).

The MoU was signed by Mrs. Demetra Kalogerou, Chairwoman of CySEC and Mr. Demetris Vakis, Chairman of ICPAC.

With this MoU, a framework and procedures for cooperation have been established, in order to facilitate the exchange of information and more generally, the provision of mutual assistance, for the more effective exercise of the responsibilities and the achievement of the objectives of the two Organisations.

On the basis of this MoU, the Organisations cooperate with each other on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing in the administrative services sector and to address issues and violations of existing legislation where there is a common objective, thereby ensuring the compliance of the supervised entities.

Nicosia, 18 July 2019