

NOTIFICATION

OF INTENTION TO ESTABLISH A BRANCH

IN THE REPUBLIC, IN ANOTHER MEMBER STATE OR

IN A THIRD COUNTRY

Name of Cyprus Investment Firm (‘CIF’): «…………………………..»

Authorisation number: «………...…………………»

Purpose of this form

You should complete this form if you are a CIF that wishes to establish a branch in the Republic, in another member state or in a third country.

You should also use this form if you are a CIF that wishes to notify the Cyprus Securities and Exchange Commission (‘the CySEC’) of any changes in the details of the branch.

|  |
| --- |
| For official use only  The CIF has paid the charges regarding the notification, as these are defined in paragraphs 11 or/and 12, Part I of the Directive DI144-2007-04.  ………………………………… Signature  …………………..……….. Name/Position |

Notification pursuant to section 75 or 76 of the Investment Services

and Activities and Regulated Markets Law (‘the Law’)

Part I

1. Contact details
   1. Details of the person that CySEC will contact about this application

|  |  |  |
| --- | --- | --- |
| Contact person name | : |  |
| Telephone number | : |  |
| Fax number | : |  |
| E-mail address | : |  |

1. Details about the branch
   1. Indicate the town within the Republic, the member state or the third country in which you wish to establich a branch.

|  |  |  |
| --- | --- | --- |
| Town in the Republic | : |  |
| Member state | : |  |
| Third country | : |  |

* 1. Provide the address of the branch.

|  |  |  |
| --- | --- | --- |
| Address | : |  |
| Telephone number | : |  |
| Fax number | : |  |
| E-mail address | : |  |

* 1. Provide the address from which CySEC can get information about the business of the branch (to be completed if this is different from the address in point 2.2 above).

|  |  |  |
| --- | --- | --- |
| Address | : |  |
| Telephone number | : |  |
| Fax number | : |  |
| E-mail address | : |  |

* 1. List the name(s) and the details of the manager(s) of the branch.

|  |  |  |
| --- | --- | --- |
| Name | : |  |
| Telephone number | : |  |
| Fax number | : |  |
| E-mail address | : |  |

* 1. For each manager[[1]](#footnote-1) attach as an Appendix the Form 144-03-02, curriculum vitae (CV), certificates[[2]](#footnote-2) of non-bankruptcy and criminal record and true copy of identification card or passport[[3]](#footnote-3).
  2. Indicate the proposed date in which you wish the branch to start business.

|  |  |  |
| --- | --- | --- |
| Date | : | dd/mm/yy |

1. Details about the schedule to notification
   1. Give the following details:

|  |  |  |
| --- | --- | --- |
| Τype of notification | : | [i.e. first time/ additional services/ address change] |
| Notification reference | : | [for official use] |
| Investment firm | : | [name of CIF] |
| Address | : | [home address] |
| Telephone number | : | [tel. number of CIF] |
| Fax number | : | [fax number of CIF] |
| Contact person | : | [name] |
| Email | : | [email of contact person] |
| Home State | : | Cyprus |
| Authorisation status | : | Authorised by CySEC |
| Authorisation date: | : | [authorisation date] |
| Date from which MiFID branch will be established | : | [for internal use] |
| MiFID services/ activities to be provided | : |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | Investment services and activities | | | | | | | | Ancillary services | | | | | | |
|  | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Financial Instruments | 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 6 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 7 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 8 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 9 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1. Program of operations of the branch[[4]](#footnote-4)
   1. Give the following details:

|  |  |  |
| --- | --- | --- |
|  | Requirement | Response |
|  | Corporate strategy |  |
| a) | How will the branch contribute to the strategy of the CIF/group? |  |
| b) | What will the main functions of the branch be? |  |
|  | Commercial Strategy |  |
| a) | Describe the types of customers/counterparties the branch will be dealing with |  |
| b) | Describe how the CIF will obtain and deal with these clients |  |
|  | Organisational structure |  |
| a) | Briefly describe how the branch fits into the corporate structure of the CIF/group (attach as an Appendix the organisational chart of the CIF) |  |
|  |  |  |
| b) | Set out the organisational structure of the branch, showing both functional and geographic reporting lines as well as the total number of employees (attach as an Appendix the organisational chart of the branch) |  |
| c) | Which individual will be responsible for the branch operations on a day to day basis? |  |
| d) | Which individual will be responsible for compliance at the branch? |  |
| e) | Which individual will be responsible for dealing with complaints in relation to the branch? |  |
| f) | How will the branch reports to the head office? |  |
| g) | Detail any critical outsourcing arrangements |  |
|  | Tied Agents |  |
| a) | Will the branch use tied agents? |  |
| b) | If the information is available complete paragraph 5, Part II of this form. |  |
|  | Systems & Controls |  |
|  | Provide a brief summary of arrangements for: |  |
| a) | Safeguarding client money and assets |  |
| b) | Compliance with the conduct of business and other obligations that fall under the responsibility of the Competent Authority of the host Member State according to Art 32(7) and record keeping under Art 13(9) of the EU Directive 2004/39/EC. |  |
| c) | Internal Code of Conduct, including personal account dealing |  |
| d) | Anti-money laundering |  |
| e) | Monitoring and control of critical outsourcing arrangements (if applicable complete paragraph 6 of Part II. |  |
|  | Auditor details |  |
| a) | Give details of the audit arrangements of the branch (including where applicable details of the external auditor) |  |
|  | Financial forecast |  |
| a) | Attach in an Appendix, a forecast statement for profit and loss and cash flow, both over a twelve month period |  |

Part IΙ

1. Tied Agent Notification Form

5.1 In case of a positive answer in point 4.1.4.(b) above, give the following details for each tied agent:

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | Name | : |  |
| 2. | Trading name(s) (if different from the name given above) | : |  |
| 3. | Identity card or passport number /registration number (in case of a company) and country of issue | : |  |
| 4. | Address | : |  |
| 5. | Telephone number | : |  |
| 6. | Fax number | : |  |
| 7. | E-mail address |  |  |
| 8. | Website address (if applicable) | : |  |
| 9. | Member state in which the tied agent is registered in the public register - Registration number (if applicable) | : |  |
| 10. | Date of commencement of agreement with the CIF | : |  |

1. Service provider established in the Republic or other member state

6.1 If point 5.1.5(e) above is applicable, give the following details for each service provider:

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | Name | : |  |
| 2. | Registration number/authorisation | : |  |
| 3. | Home member state | : |  |
| 4. | Functions/ services/ activities outsourced | : |  |

Ι responsibly declare, having full knowledge of the consequences of the Law, that:

1. I have exercised all due diligence in ensuring that all the information stated in this notification, as well as the details and documents that accompany it are correct, complete and accurate.

1. I am authorised to sign on behalf of the CIF.

I acknowledge and accept that the CySEC may reveal information in the discharge of its duties, as these are defined in the Law.

The provision of false, or misleading information or details or documents or forms, or the withholding of material information from the current notification, in addition to constituting a violation subject to an administrative fine not exceeding €350.000 and in case of remission or continuation of the violation, an administrative fine not exceeding €700.000 and a criminal offence punishable, in the event of conviction, by imprisonment not exceeding five years.

Full name: …………………...…………….............................................................................

Position held in the CIF: ……..………………..…..………………………………………

Signature: ……………………………………..………………………………………….

Date: ……………………………………….……………………………………………

List of supporting information/ documents submitted with this notification

Please confirm that you have attached the following:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Appendix | Information/ documents | Sub-paragraph of the notification | Submitted (√) / Non applicable (N/A) | For official use |
| 1. | CVs of managers | 2.4 |  |  |
| 2. | Certificates of non-bankruptcy of managers | 2.4 |  |  |
| 3. | Criminal record excerpts of managers | 2.4 |  |  |
| 4. | Organisational chart of the CIF | 4.1.3(a) |  |  |
| 5. | Organisational chart of the branch | 4.1.3(b) |  |  |
| 6. | Forecast statement for profit and loss and cash flow, both over a twelve month period | 4.1.7(b) |  |  |

Full description of MiFID services and activities and financial instruments

(Notes regarding point 3.1)

Investment services and activities (Part Ι of the Third Appendix of the Law)

(1) Reception and transmission of orders in relation to one or more financial instruments

(2) Execution of orders on behalf of clients

(3) Dealing on own account

(4) Portfolio management

(5) Investment advice

(6) Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis

(7) Placing of financial instruments without a firm commitment basis

(8) Operation of Multilateral Trading Facility

Ancillary services (Part IΙ of the Third Appendix of the Law)

(1) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management

(2) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction

(3) Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings

(4) Foreign exchange services where these are connected to the provision of investment services

(5) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments

(6) Services related to underwriting

(7) Investment services and activities as well as ancillary services of the type included under points I and II above related to the underlying of the derivatives included under point III 5, 6, 7 and 10 where these are connected to the provision of investment or ancillary services.

Financial instruments (Part III of the Third Appendix of the Law)

(1) Transferable securities

(2) Money-market instruments

(3) Units in collective investment undertakings

(4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash

(5) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).

(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in paragraph 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls

(8) Derivative instruments for the transfer of credit risk

(9) Financial contracts for differences

(10) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognised clearing houses or are subject to regular margin calls.

1. In case of a members of the Board of Directors of a Tied Agent, attach only a curriculum vitae (CV). [↑](#footnote-ref-1)
2. If a manager has for the last five years resided outside the Republic, attach certificates of non-bankruptcy and criminal record from the competent authorities of the country in which he resided.  [↑](#footnote-ref-2)
3. The true copy must be certified as such by a competent person independent of the CIF. [↑](#footnote-ref-3)
4. The program of operations should be submitted in English. In some instances, where requested by the host Member State, you may be requested to provide an additional copy, translated into the language of the host Member State, in order to transmit it to the Competent Authority of that state. [↑](#footnote-ref-4)