

TO : Regulated Entities

- i. Cyprus Investment Firms ('CIFs')
- ii. UCITS Management Companies ('UCITs MC')
- ii. Alternative Investment Fund Managers ('AIFMs')
- iv. Self-Managed Alternative Investment Funds¹ ('SM AIFs')

FROM : Cyprus Securities and Exchange Commission

DATE : May 16, 2016

CIRCULAR No : C129

FILE No : E.K. 02.03.001, E.K. 01.03.004 and E.K. 01.13.004

SUBJECT : Risk Based Supervision Framework ('RBS-F') – Electronic submission of information for the year 2015

The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the Regulated Entities about the following:

1. Information requested by CySEC

1.1 Following Circular C109, regarding the electronic submission of information concerning the implementation of the RBS-F for the year 2015, CySEC has prepared the forms below ('the Forms') to be completed and submitted by the Regulated Entities as follows:

	Type of Regulated Entity	Name of Form	Appendix
1.	Cyprus Investment Firms	T144/001	1
2.	UCITS Management Companies	T56/78/131/002	2
3.	Alternative Investment Fund Managers	T56/78/131/002	2
4.	Self-Managed Alternative Investment Funds	T56/78/131/002	2

1.2 Based on the above, CySEC requests from all Regulated Entities that, were authorised and operated² **by December 31, 2015, inclusive**, to complete the Form that relates to

¹ It refers to the 'Alternative Investment Funds in the Republic' and to the 'Alternative Investment Funds with limited number of investors', as these are define in article 2 of the Alternative Investment Funds Law of 2014 [Law 131(1)/2014], that are self-managed.

² Regulated Entities that were authorised by December 31, 2015, but did not make use of their authorization, will not be obliged to complete and submit the relevant Form.

their case, as explained above and submit it only electronically via the CySEC's Transaction Reporting System ('TRS') **between Monday, May 16 and Friday, June 10, 2016.**

- 1.3** For the submission of the information through the TRS, Regulated Entities must have a digital certificate to sign their Forms. The method of acquiring an acceptable certificate has been described in a specialized [section](#) of CySEC Website.
- 1.4** For the successful implementation of the RBS-F it is imperative that all the information requested from the Regulated Entities stated above, to be completed and submitted, only electronically through the TRS, within the timeframes set. CySEC wishes to emphasise the importance of meeting the deadline set. **Extension to the above deadline, i.e. Friday, June 10, 2016, will not be granted.**
- 1.5** At this point, CySEC would like to stress that, for all Regulated Entities that will fail to submit the requested information within the abovementioned deadline, it will examine the possibility of enforcement of actions against them (e.g. administrative fines, increase of own funds capital requirement).

2 General Comments for the completion and submission of the Forms

- 2.1** The Forms are available **only** in the **English language**.
- 2.2** The Forms must be completed only for the reporting period **1/1/2015 - 31/12/2015** and using **31/12/2015** as a reference date.
- 2.3** The data to be reported must be based on **audited financial statements**.
- 2.4** The basis for the preparation of the data to be reported is **solo**.
- 2.5** Please ensure that you have the latest version of the Forms, i.e. **Version 4**.

3 Method of creating, signing and submitting the Forms to the Commission

The Forms will be submitted after they are duly digitally signed, to CySEC **only** electronically via the CySEC's Transaction Reporting System ('TRS') and not in any other format. The steps to prepare, sign and submit the Forms are as follows:

3.1 Preparing the Forms

After populating the required Excel fields in the Forms found in **Appendixes 1 and 2**, the Regulated Entities should name their Excel file in accordance to the following naming convention:

For CIFs:

{TRS username}_yyyymmdd_T144-001

For UCITs MC, AIFMs and SM AIFs:

{TRS username}_yyyymmdd_T56-78-131-002

The information below explains the naming convention:

- (1) **TRS username for the Form T144/001** – this is two letter codification which is the same one already used by CIFs when submitting any electronic files to the TRS system. This codification should be entered in capital letters and should not include the {} brackets which are shown in the above naming convention.
For Regulated Entities that have not previously requested the TRS credentials they can do so by referring to Section 3.3(iv) of this Circular.
- (2) **TRS username for the Form T56/78/131/002** – is the username of the TRS credentials which should already be in the possession of the Regulated Entities that have previously submitted any electronic file to the TRS system. This codification should be entered in capital letters and should not include the {} brackets which are shown in the above naming convention.
For Regulated Entities that have not previously requested the TRS credentials they can do so by referring to Section 3.3(iv) of this Circular.
- (3) **yyyymmdd** – this denotes the end of the reporting period of the Forms. In this case the Forms should have a 20151231 format. Future forms will have different reporting periods.
- (4) **T144-001** – this is the coding of the Form T144/001 that it remains unchanged and should be inserted exactly as it appears. Your attention is drawn to the fact that coding is a bit different from the name of the Form found in Appendix 1.
- (5) **T56-78-131-002** – this is the coding of the Form T56/78/131/002 that it remains unchanged and should be inserted exactly as it appears. Your attention is drawn to the fact that coding is a bit different from the name of the Form found in Appendix 2.
- (6) **The Excel® must be of 2007 version and onwards.** Excel will add the extension .xlsx as soon as it is saved. This extension should not under any circumstances inserted manually.

3.2 Signing the Forms

After the naming convention, the Regulated Entities can use the CySEC approved digital certificate to sign their Form. The method of acquiring an acceptable digital certificate is been described in a specialized [section](#) of CySEC Website.

In the above section the Regulated Entities can download and use a specialized program (CySEC Digital Signer, version 5.0) which will facilitate the Entities to sign their Form.

3.3 Submitting the Forms

After digitally signing the Forms, the Excel files should be submitted to CySEC via the TRS system. The technical information to log in to the TRS is the following:

i. Address:

Server IP address: 212.31.100.75

Server Type: SFTP using SSH2

ii. Program to be used:

Any file transfer program (SFTP – SSH2) can be used, such as FileZilla, which is a free program and is available at <http://filezilla.sourceforge.net/>.

iii. TRS directories:

At user home directory there are two directories:

- Incoming – the Digitally Signed Form must be uploaded in this specific folder.
- Outgoing – the feedback file of the Form can be downloaded from this specific folder.

Special emphasis is given to the fact that the root directory should not be used to upload any files.

iv. Login/Password:

The login and password are already in the possession of all Regulated Entities that previously submitted any electronic file via the TRS system.

For Regulated Entities that have never requested these credentials, they can do so anytime via email, to information.technology@cysec.gov.cy. The email subject must include the following:

“TRS Credentials – {full name of the Regulated Entity}_{CySEC license number}”.

- v. After login into the TRS system and submitting their Form, the Regulated Entities will receive, via TRS, the feedback file of the Form [located in the outgoing folder], which will have an ‘OK’ indication and will be the only evidence that the Form was submitted successfully. These feedback files are dispatched only during CySEC regular hours.
- vi. In cases where the submission of the Forms is not successful, meaning that error(s) are identified by the TRS during data processing of the Forms, the Regulated Entities will receive the feedback file of their Form, via TRS [located in the outgoing folder], which will describe the error(s). These feedback files are dispatched only during CySEC regular hours.

In these instances, the Regulated Entities are required to immediately correct the error(s) and re-submit their Form using the procedure described above. During this period and until the successful submission of the Form, CySEC will not consider the Form as submitted.

- vii. The official commencement date of submitting the Forms via TRS is May 16, 2016. Special emphasis is given to the fact that the Forms will be submitted to CySEC, only electronically, via TRS and not in any other format. Furthermore, the Regulated Entities are required to keep, at their offices in the Republic, their Form in a hard copy form, which will be signed by the authorized person. CySEC reserves the right to inspect the Form in a hard copy form at any time.

4 Important Dates Summarized

Dates	Task
16 May 2016	The Regulated Entities can start submitting their digitally signed Form to the CySEC's TRS system.
From May 16 until June 3, 2016	The Regulated Entities can submit, by email, any queries that they have for this Circular and the Appendixes attached.
10 June 2016	Deadline for successfully submitting the Forms duly completed, through the TRS.

5 Support

5.1 For CIFs only, CySEC has prepared a [document](#) with Frequently Asked Questions (FAQ) regarding **Form 144/001**, based on queries that arose last year from CIFs when completing the Form. **CIFs are kindly requested to study those FAQs before they submit their own queries to CySEC.**

5.2 Queries on how to complete the fields

Should you have any queries on the completion of the fields of **Form 144/001** and **Form T56/78/131/002**, please submit them **only** in writing by sending an email to the address risk.statistics@cysec.gov.cy, **until Friday, June 3, 2016.**

5.3 Technical Queries on digitally signing and submitting the Forms

For technical matters on digitally signing and submitting the Forms the Regulated Entities are advised to frequently visit the CySEC's specialized [section](#). For further clarifications, the Regulated Entities are asked to use the electronic address information.technology@cysec.gov.cy.

All email communication with CySEC should include, in the subject, the Regulated Entity's full name and the TRS username.

Yours sincerely,

Demetra Kalogerou
Chairman, Cyprus Securities and Exchange Commission