

---

TO : **Cyprus Branches of Investment Firms**  
FROM : **Cyprus Securities and Exchange Commission**  
DATE : **February 5, 2025**  
CIRCULAR No : **C681**  
FILE No : **E.K. 02.03.001, E.K. 01.03.004 and E.K. 01.13.001.002.002**  
SUBJECT : **Risk Based Supervision Framework (the 'RBS-F') – Electronic submission of information for the year 2024 (Form RBSF-CBR)**

---

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law of 2009 (the 'CySEC Law'), as amended.

The Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the Branches of Investment Firms that are established in Cyprus, which are authorised by the National Conduct Authority of a Member State other than Cyprus and which are operating in Cyprus ('Cyprus Branches'), about the following:

### **1. Information Requested by CySEC**

- 1.1.** A new version of the **Form RBSF-CBR** (the 'Form'), **Version 2**, found in the [Appendix](#), is now issued and its scope is the collection of various statistical information. This Form is issued on an annual basis. CySEC will use this information, for the purposes of conducting statistical analyses, risk management and other purposes.
- 1.2.** The Form must be completed and **successfully submitted** to CySEC, by **all Cyprus Branches that were operational as of 31<sup>st</sup> December 2024**. In this respect, Branches established in Cyprus, but were not operational as of 31<sup>st</sup> December 2024, are not required to submit the Form.
- 1.3.** The Form must be **successfully submitted electronically** via the CySEC's Transaction Reporting System ('TRS') **by Wednesday, March 12, 2025, the latest.**
- 1.4.** The steps that Branches will have to follow, for the successful submission of the Form to the TRS, can be found [here](#). Upon submission, Branches are responsible to ensure that they have received a **feedback file**, i.e. an official submission confirmation dispatched by the TRS in the Outgoing directory.
- 1.5.** The feedback file will either contain a NO ERROR indication or, in case that an error(s) has occurred during submission, the description of that error(s). In case of any errors detected during submission of the Form, Branches must review the Form and ensure that all errors are addressed and corrected, before they re-submit the Form. **The**

Form is regarded as being successfully submitted to CySEC, only when a NO ERROR indication feedback file is received, within the deadlines set in point 1.3. above. This feedback file is dispatched, only during CySEC regular hours.

- 1.6. CySEC wishes to emphasise the importance of meeting the deadline of **Wednesday, March 12, 2025**. Failure to comply with the above promptly and duly, may bear the administrative penalties of section 37(5) of the CySEC Law. It is further noted that CySEC will **not** send any reminders to those Branches, which fail to comply promptly and duly.

## 2. Additional Information Requested

No additional information is requested on this version of the Form in relation to version 1 of the Form.

## 3. General Comments for the Form

- 3.1. The Form will be completed only for the reporting period **01/01/2024 – 31/12/2024** and using **31/12/2024** as a reference date.
- 3.2. The Form will be available **only** in the **English language**.
- 3.3. Cyprus Branches are required to report data in **Euro**, rounded to the nearest unit.
- 3.4. Please always ensure that you have the latest version of the Form, i.e. **Version 2**.
- 3.5. Instructions on the completion of the Form can be found in the 'Instructions' Worksheet of the Form.
- 3.6. **Before submitting the Form, please ensure that all validation tests that are contained in the Form (Sections A, B, C, D, E, F, G, H, I, J, K and Validation Tests Worksheet) are TRUE (Green Color).**

## 4. Method of creating and submitting the Form to the CySEC

Branches should take note **that no digital signature is required** for the successful submission of the Form. After populating the required Excel fields in the Form, the Branches should name their Excel file in accordance with the following naming convention:

**Username\_yyyymmdd\_RBSF-CBR**

The information below explains the naming convention:

- (1) **Username** – is the username of the TRS credentials, which has been sent to the Branch by the authorization department. This codification should be entered in

capital letters. Branches that have not received the TRS credentials can do so by referring [here](#) where further information is provided about the TRS.

- (2) **yyyymmdd** – this denotes the end of the reporting period of the Form. In this case, the Form should have a 20241231 format. Future forms will have different reporting periods.
- (3) **RBSF-CBR**– this is the coding of the Form, that remains unchanged and should be inserted, exactly as it appears.
- (4) **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 be inserted manually, under any circumstances.

The fully completed excel form, which is named based on the above paragraph, must be submitted through the Transaction Reporting System ('TRS'), within the timeframes set.

## 5. Important Dates Summarised

Dates	Task
<b>February 5, 2025</b>	Branches can start submitting the Form to the CySEC's TRS system.
<b>From February 5 until March 5, 2025</b>	Branches can submit any queries that they have for this Circular and the Appendix attached.
<b>March 12, 2025</b>	Deadline for submitting the Form duly completed.

## 6. Support

### 6.1. Queries on how to complete the fields of the Form

Should you have any queries on the completion of Form RBSF-CBR, please submit them **only** in writing, any day **PRIOR to Wednesday, March 5, 2025**, by sending an email to the address [riskstatistics.cifs@cysec.gov.cy](mailto:riskstatistics.cifs@cysec.gov.cy).

### 6.2. Technical Queries on submitting the Form

For technical matters on submitting the Form through the TRS, Branches are advised to frequently visit the CySEC's website, at the specified [section](#). For further clarifications, the Branches are requested to use the electronic address [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy).

All email communication with CySEC should include, in the subject, the Branch's full name and the TRS coding.

Yours sincerely,

Panikkos Vakkou  
Vice Chairman, Cyprus Securities and Exchange Commission