



## ANNOUNCEMENT

It has come to the attention of the Cyprus Securities and Exchange Commission websites through which companies appear to offer investment services or appear to provide investment activities in the Republic, without having a CIF operational license from the Cyprus Securities and Exchange Commission.

These websites are either created by companies that have already submitted an application to the Commission to obtain a CIF operational license and await its examination, or by companies that have not submitted such an application to the Commission.

The Cyprus Securities and Exchange Commission recommends **to avoid creating such websites** which are accessible by the public, as their presence might constitute a possible violation of article 4(1) of the Law which provides for the provision of investment services, the exercise of investment activities, and the operation of regulated markets, as in force.

**Nicosia, 23 February 2011**