

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ("CySEC") informs all interested parties, that on the 15th of February 2019, [the Directive regarding the Certification of Persons and the Certification Registers R.A.D. 44/2019](#), was entered into force.

On that date, the Directive regarding the Certification of Persons and the Public Registry R.A.D. 174/2015 and the amending Directive R.A.D 22/207 **was repealed**.

R.A.D 44/2019 introduced a number of changes in regards to the certification process, some of which are explained below:

1. Application for examination

- i. The exam application can be submitted only online through the [relevant section on CySECs' website](#).
- ii. The exam language will be set automatically at the language your internet browser is set.
- iii. For an exam application to be valid, the applicant must complete the online payment through the Jcc portal, as directed by the system.
- iv. Applicants will receive an email confirming their examination day as well as their study material within ten (10) working days of the submission of their application.

2. Changes to the exam application

- i. Candidate may apply for a change or withdrawal of their application for participation in the exams through the [relevant section on CySECs' website](#).
- ii. The relevant application must be submitted at least eight (8) working days prior to the exams date.
- iii. Every application carries an administration fee of fifty euro (€50).
- iv. In case of an withdrawal application (submitted through the above process), the Commission will refund the examination fee paid at a subsequent stage.

It is noted that, candidates who do not do not file their application within the set deadlines, do not attend their examination, or do not succeed in their examination are not entitled to a refund of any fees.

3. Registration to CySEC' Public Register

- i. All candidates will be informed of their examination results via electronic communication (email).
- ii. The successful candidates must submit a fully completed registration form to CySEC, via email, the latest within four (4) weeks from the notification email.
- iii. The [registration form](#) is available on CySEC's website.

- iv. Successful candidates, who do not submit a fully completed registration form within the four (4) weeks, cannot register at all.

4. Renewal of Registration to CySEC' Public Register

- i. All registered persons must renew their registration in the certification register within two months from the end of each calendar year.
- ii. Registered persons, in order to renew their registration, must complete their continued professional training, on topics that fall within the relevant legislative framework which applies to them and submit to the Commission a relevant statement.
- iii. The renewal is performed only electronically through CySECs' website through a link that is activated in [Certifications section](#).

5. Failure to renewal of Registration to CySEC' Public Register

- i. Persons who fail to renew their registration as per 4 above, become deregistered from the Public Register.
- ii. Deregistered persons may re-register through CySECs' website, within twelve months of the expiry of the original renewal deadline, at a re-registration fee of €200 the first time or €500 the second time.
- iii. No reregistration can be performed for persons who fail to re-register within twelve months of the expiry of the original renewal deadline.
- iv. No reregistration can be performed for persons who fail to renew their registration for a third time.

Nicosia, 22th March 2019