
TO : i. Cyprus Investment Firms
ii. Management Companies
iii. Administrative Services Companies

FROM : Cyprus Securities and Exchange Commission

DATE : 29 April 2014

CIRCULAR No : CI144-2014-13

FILE No : E.K. 6.1.14

SUBJECT : Council Regulation (EU) No.381/2014 concerning implementing Regulation (EU) No.208/2014 restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine

Further to the Circulars with numbers CI144-2014-08 CI144-20174-10 and CI144-20174-11, the Cyprus Securities and Exchange Commission ('the Commission') informs, the Cyprus Investment Firms, the Management Companies and the Administrative Services Companies ('the Regulated Entities) about the publication in the Official Journal of the European Union of the [Council Implementing Regulation \(EU\) No.381/2014](#) of 14 April 2014 implementing Regulation (EU) No.208/2014 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine ('the Regulation'). The Regulation refers to persons in addition to those mentioned in the Regulation with No 208/2014.

Pursuant to Regulation, with effective date as of March 14, 2014, all funds and economic resources belonging to, owned, held or controlled by any natural persons or natural or legal persons, entities or bodies associated with them as listed in Annex shall be frozen.

Therefore, the Commission requests **ALL** Regulated Entities to check immediately whether they have as a client any of the persons listed in Annex of the Regulation and if so, to freeze immediately all funds and/or economic resources that held, administered or managed on his behalf or on behalf of the persons associated with him.

Following this, **ALL** Regulated Entities are requested to inform the Commission, by **Monday May 5, 2014**, the latest, at the electronic address supervision@cysec.gov.cy, whether they have such clients or not. If so, their names, the type of the assets freezed (e.g. cash, financial instruments) and the total value of them must be declared.

Sincerely

Demetra Kalogerou
Chairman Cyprus Securities and Exchange Commission