

Η πιο κάτω ανακοίνωση επανεκδίδεται ως Εγκύκλιος Ε019 για σκοπούς ορθής αρχειοθέτησης

ANNOUNCEMENT

(This is a revised announcement, which replaces the announcement of April 2, 2014, and it includes the obligation of the new paragraph 5 below).

The Cyprus Securities and Exchange Commission ('CySEC') wishes to inform ASP's (including ASPs whose application is still pending before CySEC) that:

1. Pursuant to article 11(1)(c) of the Law regulating Companies providing Administrative Services and Related Matters of 2012 ('the ASP Law') ASPs who have filed an application with CySEC must at all time, and while waiting for their license, comply with the requirements of the ASP Law and Directive DI144-2007-08 of 2012 for the Prevention of Money Laundering and Terrorist Financing (AML Directive).
2. Pursuant to paragraph 10(3) of the AML Directive

"(3) The Annual Report, after its approval by the board of directors, is submitted to the Commission together with the minutes of the meeting, during which the Annual Report has been discussed and approved. It is provided that the said minutes include the measures decided for the correction of any weaknesses and/or deficiencies identified in the Annual Report and the implementation timeframe of these measures. These minutes and the Annual Report are submitted to the Commission within twenty days from the date of the relevant meeting, and not later than three months from the end of the calendar year."

As per the above the final date of submission was March 31st 2014 and ALL ASPs (including those ASPs whose application is pending authorisation before CySEC, under article 11 of the ASP Law) are requested to submit their report to CySEC

as soon as possible. CySEC has no jurisdiction to grant extensions to this deadline but will accept a few days delay from those ASPs that will submit their yearly report for the first time.

ASPs are kindly requested NOT to request CySEC for an extension and to comply with the above.

3. CySEC's position on the monthly report of paragraph 11 of the AML Directive remains as per the FAQ 23 under ASP which has been amended accordingly so as to be in line with this announcement. FAQ 23 does not in any way imply that the ASP must not prepare the monthly report. The monthly report is prepared but not submitted to CySEC until authorisation is granted.
4. ASPs are also reminded that, pursuant to article 22 of the ASP Law, they must prepare within four (4) months from the end of the financial year, financial accounts that provide its true and fair picture and are in accordance with the applicable accounting standards and rules. The said financial accounts must be audited by an auditor and accompanied by a signed copy of its report; The said financial accounts must be kept at the head offices of the ASP and should be available to CySEC, upon request.
5. Finally, ASPs (including those ASPs whose application is pending authorisation before CySEC, under article 11 of the ASP Law) are obliged pursuant to paragraph 6 of the AML Directive to file their internal audit report by April 30, 2014. Again CySEC will be understanding with minor delays.

Nicosia, April 4, 2014