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**TO** : **Regulated Entities**

i. **UCITS Management Companies ('UCITs MC')**

ii. **Alternative Investment Fund Managers ('AIFMs')**

iii. **Self-Managed Alternative Investment Funds<sup>1</sup> ('SM AIFs')**

**FROM** : **Cyprus Securities and Exchange Commission**

**DATE** : **June 12, 2017**

**CIRCULAR No** : **C215**

**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 ('RBS-F') – Electronic submission of information for the year 2016**

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The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the Regulated Entities about the following:

### **1. Information requested by CySEC**

**1.1** Following the implementation of the Risk Based Supervision Framework ('RBS-F'), CySEC requests from **UCITS Management Companies, Alternative Investment Fund Managers, Self-Managed Alternative Investment Funds** ('Regulated Entities') that were authorised and operated by December 31, 2016, inclusive, to complete Form T56-78-131-002 ('the Form') in the [Appendix](#), regarding the electronic submission of information for the year 2016 and submit it only electronically via the CySEC's Transaction Reporting System ('TRS') between **Friday, June 12 and Friday, July 7, 2017**.

**1.2** For the successful implementation of the RBS-F, it is imperative that all the information requested in the Form is correctly completed and successfully submitted within the timeframes set. CySEC wishes to emphasise the importance of meeting the deadline set. **Extension to the above deadline, i.e. Friday, July 7, 2017, will not be granted.**

**1.3** At this point, CySEC would like to stress that, for all Regulated Entities that will fail to submit the requested information within the abovementioned deadline, it will

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<sup>1</sup> It refers to the 'Alternative Investment Funds in the Republic' and to the 'Alternative Investment Funds with limited number of investors', as these are define in article 2 of the Alternative Investment Funds Law of 2014 [Law 131(1)/2014], that are self-managed.

**examine the possibility of enforcement of actions against them (e.g. administrative fines, increase of own funds capital requirement).**

## **2 General Comments for the completion and submission of the Form**

- 2.1** The Form is available **only** in the **English language**.
- 2.2** The Form must be completed only for the reporting period **01/01/2016 - 31/12/2016** and using **31/12/2016 as a reference date**.
- 2.3** The data to be reported must be based on **audited financial statements**.
- 2.4** The basis for the preparation of the data to be reported is **single**.
- 2.5** Please ensure that you have the latest version of the Form, i.e. **Version 5**.

ALL THE FOLLOWING STEPS IN SECTION 3 BELOW MUST BE FOLLOWED IN ORDER. FAILURE TO DO SO WILL MOST PROBABLY RESULT IN UNSUCCESSFUL SUBMISSION AND FAILURE TO COMPLY WITH THE STATED DEADLINES.

## **3 Method of creating, signing and submitting the Form to the Commission**

The Form should be submitted electronically via the CySEC's Transaction Reporting System ('TRS'), after it is duly digitally signed. The Regulated Entities are kindly requested to note that other ways for submitting the Form will not be accepted by CySEC.

The steps to prepare, sign and submit the Form are as follows:

### **3.1 Preparing the Form**

After populating the required Excel fields in the Form found in the [Appendix](#), the Regulated Entities should name their Excel file in accordance to the following naming convention:

**Username\_yyyymmdd\_T56-78-131-002**

The information below explains the naming convention:

- (1) **username** – is the username of the TRS credentials which should already be in the possession of the Regulated Entities that have previously submitted any electronic file to the TRS system. This codification should be entered in capital. For Regulated Entities that have not previously requested the TRS credentials they can do so by referring to Section 3.3(iii) of this Circular.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20161231 format. Future form will have different reporting periods.
- (3) **T56-78-131-002** – this is the coding of the Form T56-78-131-002 that it remains unchanged and should be inserted exactly as it appears. Your attention is drawn to the fact that coding is a bit different from the name of the Form found in the Appendix.

- (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 under any circumstances be inserted manually.

### 3.2 Signing the Form

After the naming convention, the Regulated Entities can use the CySEC approved digital certificate to sign their Form. The method of acquiring an acceptable digital certificate is been described in a specialized [section](#) of CySEC Website.

In the above section the Regulated Entities can download and use a specialized software (CySEC Digital Signer, version 5.0) which will facilitate the Regulated Entities to sign their Form.

Upon digitally signing the Form, the software will create a new file with an added letter X in the name of the file. This is the Digital Signed Form that must be submitted, without any alterations.

**CySEC would like to remind the Regulated Entities of their responsibility for obtaining/renewing their digital certificate and ensuring that there are no signature problems (e.g. absence/expiration of digital certificate) well before the deadline for successfully submitting the Form.**

**The Regulated Entities via the digital certificate provider's [website](#), can ensure that their certificate is valid as well as be informed of the expiration date.**

### 3.3 Successfully submitting the Form

After digitally signing the Form, the Excel file should be submitted to CySEC via the TRS system. The technical information to log in to the TRS is the following:

i. Program to be used:

Any file transfer program (SFTP – SSH2) can be used, such as FileZilla Client, which is a free program and is available at [FileZilla website](#).

ii. Settings:

Server IP address (Host): 212.31.100.75

Server Type: sFTP using SSH2

Port: 22

iii. Login/Password:

The login and password are already in the possession of all Regulated Entities that previously submitted any electronic file via the TRS system.

For Regulated Entities that have never requested these credentials, they can do so anytime via email to [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy). The email subject must include the following:

“TRS Credentials – {full name of the Regulated Entity}\_{CySEC license number}”.

iv. TRS directories:

Upon successful connection to the TRS via the FileZilla, the Regulated Entities can view the home directory (right side screen of FileZilla) which contains two directories:

- Incoming – the Digitally Signed Form (refer to Section 3.2) must be uploaded in this specific folder.
- Outgoing – the feedback file of the Form will be dispatched from the TRS and can be downloaded from this specific folder.

Special emphasis is given to the fact that the root directory should not be used to upload any files. Furthermore, a successful file transfer notice from FileZilla does not mean a correct submission to CySEC. The Section 3.3(v) below describes how to ensure the correctness of the submission.

v. Feedback Files:

The Regulated Entities are responsible for checking of the official submission confirmation which is the feedback file dispatched by the TRS in the Outgoing directory.

The file will contain either a NO ERROR indication or an error(s) description. The Regulated Entities need to ensure that if errors are detected the Form should be corrected, digitally signed and re-submitted as it is not considered as successfully submitted to CySEC until a NO ERROR indication feedback file is received. This feedback file is dispatched only during CySEC regular hours.

- vi. The official commencement date of submitting the Form via TRS is June 12, 2017. Special emphasis is given to the fact that the Form will be submitted to CySEC, only electronically, via TRS and not in any other format. Furthermore, the Regulated Entities are required to keep, at their offices in the Republic of Cyprus, a hard copy of the form, which will be signed by the authorized person. CySEC reserves the right to inspect the hard copy of the relevant Form at any time.

#### 4 Important Dates Summarized

Dates	Task
<b>June 12, 2017</b>	The Regulated Entities can start submitting their digitally signed Form to the CySEC’s TRS system.
<b>From June 12 until June 30, 2017</b>	The Regulated Entities can submit, by email, any queries that they have for this Circular and the <a href="#">Appendix</a> attached.
<b>July 7, 2017</b>	Deadline for successfully submitting the Form duly completed, through the TRS.

## 5 Support

### 5.1 Queries on how to complete the fields

Should you have any queries on the completion of the fields of the Form, please submit them **primarily** in writing by sending an email to the address [risk.statistics@cysec.gov.cy](mailto:risk.statistics@cysec.gov.cy), **until Friday, June 30, 2017 with subject “RBS-F Fund Managers 2016”** or by calling us on 22506600 and then selecting the option 6 and then 2.

### 5.2 Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the Form the Regulated Entities are advised to frequently visit the CySEC’s specialized [section](#). For further clarifications, the Regulated Entities are asked to use the electronic address [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy) and attach print screens showing the issue they face.

All email communication with CySEC must include, in the subject, the Regulated Entity’s full name and the TRS username.

Yours sincerely,

Demetra Kalogerou  
Chairman, Cyprus Securities and Exchange Commission