

ANNOUNCEMENT

Reminder for registration to the Cyprus Beneficial Ownership Register of Express Trusts and Similar Legal Arrangements ('CyTBOR')

Further to the Cyprus Securities and Exchange Commission ('CySEC') [Announcement dated 13/05/2022](#) regarding the commencement of the Cyprus Beneficial Ownership Register of Express Trusts and Similar Legal Arrangements (the 'CyTBOR' / the 'Register'), CySEC wishes to remind the Trustees of **existing** express Trusts or persons holding an equivalent position in a similar legal arrangement, subject to the provisions of paragraph 6 of the Directive, **to provide immediately and without delay**, the information set out in paragraphs 5(3),(4), (5) and (6) of the [Directive on the Register of Beneficial Owners of Express Trusts and Similar Legal Arrangements](#) (the "Directive").

Moreover, CySEC wishes to draw attention to the provisions of section 61C(9)(a)(iv) of the [Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007](#), as amended (the 'AML/CFT Law'), according to which, in the case of failure to submit the information set out in paragraphs 5(3),(4), (5) and (6) of the Directive, the CySEC may impose a financial penalty of two hundred Euros (€200) and a further financial penalty of one hundred Euros (€100) for each day for which the failure continues, with the maximum total penalty being twenty thousand Euros (€20.000).

For further information or clarifications contact CySEC at the email: cytbor@cysec.gov.cy or at **22506819**.

Nicosia, June 21, 2022