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FROM	: Cyprus Securities and Exchange Commission
DATE	: 7 April 2025
CIRCULAR NO.	: C697
SUBJECT	: EU Sanctions Helpdesk

The Cyprus Securities and Exchange Commission (the 'CySEC') informs the Regulated Entities of the official launch of the EU Sanctions Helpdesk (the 'EU Sanctions Helpdesk' or the 'Helpdesk'), a service designed to support European small and medium-sized enterprises (SMEs) in complying with EU restrictive measures.

The EU Sanctions Helpdesk, which is a one-stop-shop, will provide personalised support to EU SMEs performing sanctions due diligence checks - at no cost to the companies. The Helpdesk will manage a <u>dedicated website</u> featuring sanctions-related information, country-specific guidance, events, tips, lessons learned, and more.

The Helpdesk covers all UN and EU restrictive measures, providing SMEs with the necessary information to manage the challenges of sanctions compliance with confidence. This can assist the Regulated Entities in avoiding the loss of legitimate business opportunities due to uncertainties about their legality.

The Helpdesk will work with partners including public authorities, business support stakeholders, financial institutions, and international sanctions and compliance organisations. Through these partnerships the Helpdesk will participate in joint outreach and awareness-raising activities, host and attend events, and deliver training sessions.

CySEC considers this new tool/service to be of great support to the Regulated Entities, as also indicated by the dedicated <u>factsheet</u>, therefore encourages them to explore <u>partnership</u> <u>opportunities</u> and to adopt its usage as a good practice.

Sincerely,

Panikkos Vakkou Vice Chairman, Cyprus Securities and Exchange Commission