To : Regulated Entities
i. CIFs
ii. ASPs
iii. UCITS Management Companies
iv. Internally managed UCITS
v. AIFMs
vi. Internally managed AIFs
vii. Internally managed AIFLNPs
viii. Companies with sole purpose the management of AIFLNPs

From : Cyprus Securities and Exchange Commission

Date : May 10, 2019

Circular No. : C317

Subject : National Risk Assessment on Money Laundering and Terrorist Financing - Improvement of data collection and statistics by Regulated Entities

Further to Circular C292 'National Risk Assessment on Money Laundering and Terrorist Financing', the Cyprus Securities and Exchange Commission (the 'CySEC'), wishes to inform the regulated entities of the following:

During the preparation of the first National Risk Assessment (NRA) on ML/TF, deficiencies were identified in supervisory authorities' ability to accurately gather specific data and statistics to underpin the assessment. To that effect, the Action Plan was formed on the basis of the NRA results to remedy the vulnerabilities identified and recorded in the NRA Report. This includes the collection and maintenance of efficient data and statistics by regulated entities in order to assist the competent supervisory authorities in improving data collection and statistics so that threats and vulnerabilities are properly identified, analyzed and monitored.

For the purposes of addressing the deficiencies identified during the NRA preparation, and to further assist regulated entities in carrying out their risk assessment of ML/TF, provided in article 58A of the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2018, regulated entities must maintain in their records and appropriately use when identifying and assessing their ML/TF risks, the following additional statistical data and information:

Διαγόρου 19, 1097 Λευκωσία, Κύπρος / Τ.Θ. 24996, 1306 Λευκωσία, Κύπρος
Τηλ: (+357) 22506600, ΦαΞ: (+357) 22506700
Email: info@cysec.gov.cy, Web: www.cysec.gov.cy

19 Diagorou, CY-1097 Nicosia, Cyprus / P.O. Box 24996, CY-1306 Nicosia, Cyprus
Tel: (+357) 22506600, Fax: (+357) 22506700
Email: info@cysec.gov.cy, Web: www.cysec.gov.cy

1. **Number of customers (natural person/legal person/legal arrangement) broken down by specific types. For example:**
   - Natural person,
   - Private companies of limited liability by shares,
   - Public companies of limited liability by shares,
   - Public and private companies limited by guarantee without share capital,
   - Private companies of limited liability by guarantee with share capital,
   - European companies (SE),
   - Public companies of limited liability by guarantee with share capital,
   - Limited partnerships,
   - General partnerships,
   - Societies,
   - Overseas companies,
   - Trusts,
   - Other.

2. **Ownership of customers broken down by the specific types of customers referred to in point 1:**
   - Number of beneficial owners (according to the definition of the beneficial owner in article 2 of the AML/CFT Law),
   - Beneficial owners' shareholding or ownership interest percentage (%), and
   - Country of residence/incorporation of customers and their beneficial owners.

3. **Type of specific service and product provided to customers broken down by the specific types of customers referred to in point 1. For example:**
   - Specific investment service and/or financial instrument provided according to the Investment Services and Activities and Regulated Markets Law of 2017,
   - Specific administrative service provided according to the Law Regulating Companies Providing Administrative Services and Related Matters of 2012,
   - Other.

All regulated entities must promptly and without delay make available to CySEC, upon request, any information and data in order to comply with the relevant provisions of the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2018 and the Directive DI144-2007-08 on the Prevention of Money Laundering and Terrorist Financing.

Sincerely,

Demetra Kalogerou
Chairwoman of the Cyprus Securities and Exchange Commission

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