

---

**TO** : **Cyprus Investment Firms**

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

**DATE** : **25 January 2023**

**CIRCULAR NO.** : **C546**

**SUBJECT** : **Introduction of prudential reporting of CIFs through CySEC's XBRL Portal**

---

The Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the Cyprus Investment Firms (the 'CIFs') the following regarding their prudential reporting<sup>1</sup>:

1. CySEC shall submit to the European Banking Authority (the 'EBA') the supervisory and financial reporting data, which the CySEC receives from **ALL CIFs** pursuant to [Regulation \(EU\) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations \(EU\) No 1093/2010, \(EU\) No 575/2013, \(EU\) No 600/2014 and \(EU\) No 806/2014 \(the 'IFR'\)](#) and [Regulation \(EU\) 2021/2284 that lays down the implementing technical standards for the implication of Regulation \(EU\) 2019/2033 \(the "Regulation"\)](#) according to the [Decision of the EBA EBA/DC/446 of 23 May 2022 concerning investment firms' supervisory reporting by competent authorities to the EBA \(the "Decision"\)](#).
2. All prudential data submitted to CySEC from CIFs, Union parent investment firms, Union parent investment holding companies and Union parent mixed financial holding companies that are subject to prudential consolidation by CySEC will be submitted to EBA on a continuing basis every quarter.

All data submitted to the EBA according to the Decision shall be covered by the EU law framework of professional secrecy and confidentiality and protection of personal data as applicable to the EBA. Access to this data shall be provided in conformity with the EBA Regulation.

---

<sup>1</sup> Form 165-01 for Class 2 CIFs and Form 165-02 for Class 3 CIFs

3. The data shall be submitted by CySEC to the EBA in eXtensible Business Reporting Language ('XBRL').
4. According to Annex V of the Regulation, all data items set out in the Annexes of the Regulation shall be transformed into a single data point model, which is the basis for uniform IT systems of investment firms and competent authorities and will be subject to validation rules ensuring data quality and consistency as set out in Part II of Annex V of the Regulation.
5. CySEC in order to facilitate the above requirement has implemented the CySEC XBRL portal in order to be able to accept submissions from CIFs. The CySEC XBRL portal can be accessed through the main [CySEC website](#) through the link [CYSEC XBRL PORTAL](#)

**Therefore all CIFs should:**

**(a)** Register to CySEC's XBRL portal, following the [Manual for Registration](#) by **Monday , 30 January 2023 (Username used, should be the CIF's TRS Code)**.

**(b)** Submit their prudential reporting **from now on** through CySEC XBRL portal by following the instructions in the [Manual for Investment Firms Submissions](#) using one of the two options available:

- i. Provide their own zipped XBRL file and upload it directly to the CySEC portal, or
- ii. use the build in Excel to XBRL Conversion feature.

For the second option, CIFs need to download the corresponding form from the CySEC XBRL PORTAL as shown in the Cyprus Investment Firms Manual:

- IF CLASS2 Ind for Form 165-01 Solo
- IF CLASS2 Con for Form 165-01 Consolidated
- IF CLASS3 Ind for Form 165-02 Solo
- IF CLASS 3 Con for Form 165-02 Consolidated

**(c) All CIFs** should continue to submit their prudential forms to CySEC using both systems (current TRS portal and the new CySEC XBRL portal) **until the reporting, due for 30<sup>th</sup> June 2023** (submission due 11<sup>th</sup> August 2023), to facilitate this transitional period. Thereafter the submissions of the prudential forms will be made **only** through the CySEC XBRL portal.

**(d) All Class 2 CIFs** should also proceed to the submission of their prudential reporting through the CySEC XBRL portal **by 31 January 2023** for the following dates as per Article 7 of the Decision:

- 31 March 2022
- 30 June 2022
- 30 September 2022

The above submissions should be made for both the CIFs (Solo) and the Union parent investment firms, Union parent investment holding companies and Union parent mixed financial holding companies that are under the prudential consolidation of CySEC.

We note that reporting Based on Audited Figures both solo and consolidated, when deviate from the submitted unaudited figures, shall be submitted to CySEC XBRL Portal only, no later than five months from the end of each financial year, with reference date the 1<sup>st</sup> day of the financial year.

For any further clarification or assistance regarding the above CIFs may conduct CySEC via [prudential@cysec.gov.cy](mailto:prudential@cysec.gov.cy) ONLY.

Sincerely,

Dr. George Theocharides  
Chairman  
Cyprus Securities and Exchange Commission