

## ANNOUNCEMENT

### **Determination of fee for the recognition of an administrator located in a third country in accordance with Regulation (EU) 2016/1011**

The Cyprus Securities and Exchange Commission (“CySEC”) is the designated competent Authority for the implementation of Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the “Regulation”) in accordance with the [Notification based on article 56A of the Cyprus Securities and Exchange Commission Law and Article 40 of Regulation \(EU\) 2016/2011 \(RAD 357/2017\)](#).

Article 32 (1) of the Regulation provides that until an equivalence decision is adopted by the European Commission “a benchmark provided by an administrator located in a third country may be used by supervised entities in the Union provided that the administrator acquires prior recognition by the competent authority of its Member State of reference in accordance with this Article”.

To this end, the CySEC wishes to inform all interested parties that the fee for the assessment of an application for the recognition of an administrator located in a third country in accordance with Article 32 of the Regulation has been set at ten thousand euro (€10.000).

Nicosia, 10 August 2018