
TO : Cyprus Investment Firms (CIFs)

FROM : Cyprus Securities and Exchange Commission

DATE : March 17, 2020

CIRCULAR NO. : C365

SUBJECT : Reporting/notification deadlines amid the impact of COVID-19

1. The Cyprus Securities and Exchange Commission (the “CySEC”) wishes, with this Circular to inform the Cyprus Investment Firms (the “CIFs”) that CySEC acknowledges the material challenges to the CIFs’ operations due to the outbreak of the coronavirus (COVID-19) in Cyprus and recognises that this may prevent a number of CIFs from submitting relevant reports/notifications to CySEC within the required timeframes.

2. In particular:

A. Annual reports/notifications

1. **Annual Compliance Function Report**
2. **Annual Risk Management Report**
3. **Annual Internal Audit Report**
4. **Annual Audited Financial Statements**
5. **Annual Auditors’ Suitability Report**

Due to the aforementioned and in order to help with any uncertainty and disruption to the CIFs’ business operations, CySEC will comprehend a slight delay of two (2) months to submit the above listed reports/notifications that would otherwise have been due April 30, 2020.

B. Other reports/notifications

1. COREP forms (as specified below) based on the audited financial statements that is due on May, 2020.
2. Disclosures made in Form 144-14-11 (Prudential Supervision Information) that is due for submission on June 30, 2020.

Due to the abovementioned, CySEC will also comprehend a delay of one (1) month.

3. However, CySEC considers that the below Capital adequacy and exposure forms (COREP forms) can be submitted by the required reporting remittance date without any delay:

- i. Form 114-14-06.1 (Calculation of own funds and capital adequacy ratio)
 - ii. Form 144-14-07 (Leverage)
 - iii. Form 144-14-08.1 (Large exposures to institutions and non-institutions)
 - iv. Form 144-14-08.2 (Exposures to Directors)
 - v. Form 144-14-08.3 (Exposures to Shareholders)
 - vi. Form 144-14-09 (Geographical breakdown of exposures)
4. It is also mentioned that the transactions reported to TREM should continue to be reported within the timeframe required in accordance with Article 26(1) of MiFIR.

Sincerely,

Demetra Kalogerou
Chairman Cyprus Securities and Exchange Commission