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PRESS RELEASE

CySEC launches a Temporary Permission Register for UK firms

Nicosia –The Cyprus Securities and Exchange Commission (‘CySEC’) established a Temporary Permissions Regime (‘TPR’) which does not require physical presence in Cyprus for UK firms when providing investment services (including when performing investment activities) solely to professional clients *per se* and eligible counterparties, based in Cyprus, by virtue of the CySEC Directive DI87-04(2) and of Policy Statement PS-02-2020 (see [here](#)). A Press Release on the subject matter was issued on 22 December 2020 (see [here](#)).

As consequence of CySEC receiving a significant number of notifications, several of which were submitted after 31 December 2020 and taking into consideration the practical difficulties raised by interested parties, CySEC decided to extend the deadline for the submission of notifications by UK firms who wish to make use of the TPR up until 28 February 2021 (see [here](#)).

CySEC has received ninety-six (**96**) applications by UK firms, seven (**7**) of which were deemed as inadmissible based on the TPR eligibility criteria and one (**1**) was withdrawn.

The UK entities granted a Temporary Permission to provide investment services to *per se* professional clients and eligible counterparties, based in Cyprus up until 31 December 2021 have been listed in a dedicated Temporary Permission Register (available [here](#)).

Interested parties are encouraged to consult the Brexit Information Hub (accessible [here](#)), which aims to facilitate the seamless navigation of Brexit related information and support the compliance of interested parties with their legal obligations (see [here](#)).

ENDS.