



CENTRAL BANK OF CYPRUS

EUROSYSTEM

Reference Number: BS 4518/M
Telephone : +357 22 714458
Fax: +357 22 378152
Email: BSRD@CentralBank.cy

6 November 2017

To all credit institutions
operating in the Republic

CIRCULAR LETTER
BY ELECTRONIC MAIL

Dear Sir/Madam,

Subject: Regulation (EU) No. 600/2014 of the European Parliament and the Council of 15 May 2014 on markets in financial instruments (MIFIR)

Obligation to report transactions

We refer to the captioned Regulation which will apply as from the 3rd January 2018, and specifically to article 26 "Obligation to report transactions". On the basis of this article, investment firms which execute transactions in financial instruments, must report complete and accurate details of such transactions to the competent authority as quickly as possible, and no later than the close of the following working day.

According to the existing regulatory framework, credit institutions that operate in the Republic and execute transactions in any financial instrument admitted to trading on a regulated market, must report details of such transactions to the Cyprus Securities and Exchange Commission (CySEC). In this respect, we wish to inform you, that for the purposes of article 26 of MIFIR in relation to the obligation to report transactions, credit institutions will continue to submit the necessary information to CySEC.

It is noted that with the application of MIFIR, the scope of the transaction reporting regime is broadened, due to the additional financial instruments for which there is a reporting obligation and the increase of the information that must be reported in relation to each transaction.

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We hereby enclose a relevant circular letter issued by CySEC and kindly request that you address any questions you may have on the subject matter, to the abovementioned authority.

Yours faithfully,



Elena Gregoriadou
Head of Horizontal Supervisory Functions
Supervision Division

Encl.: (1)
VZ/KC

