

**REPORT OF ACTUAL OR ALLEGED INFRINGEMENTS OF LEGISLATION OR CONDUCT  
regarding the activities of institutions supervised by the Central Bank of Cyprus (CBC)**

**RESPONSIBILITIES OF THE CBC AND RIGHTS OF CLIENTS / EMPLOYEES OF SUPERVISED INSTITUTIONS**

1. The institutions supervised by the CBC (the institutions) must establish procedures for the submission by their clients of complaints in accordance with the “Guidelines for handling consumer complaints in the securities and banking sectors” of the European Securities and Markets Authority (ESMA) and the European Banking Authority (EBA), which require, inter alia, the institutions to:

- a) Set up a complaints management policy and a complaints management function and
- b) Establish procedures for providing appropriate information to complainants and for responding to complaints.

The EBA and ESMA Guidelines have been endorsed by the CBC:

[Guidelines for complaints-handling for the securities \(ESMA\) and banking \(EBA\) sectors \(centralbank.cy\)](#)

As clients of the institutions:

- ***You have the right to submit your complaint to the complaints management unit of the institution. This unit must investigate the complaint and reply to you without any unnecessary delay.***
- ***The CBC has the power to supervise the compliance of institutions with respect to these guidelines for the purpose of ensuring that the mechanism for handling complaints operates efficiently.***
- ***The CBC may not intervene in agreements concluded between institutions and their clients and it does not have power for out-of-court settlement of disputes between a client and the institution.***

2. If you consider that an institution does not achieve a satisfactory solution for your complaint, you have the right to submit your complaint to one of the Approved Alternative Dispute Resolution (ADR) Bodies, in accordance with the provisions of the Alternative Resolution for Consumer Disputes Law:

- ❖ Alternative resolution for consumer disputes Law of 2017: [N. 85\(I\)/2017](#)
- ❖ Law Relating to the Establishment and Operation of a Single Body for the out of Court Settlement of Financial Disputes of 2010: [N. 84\(I\)/2010](#)
- ❖ Approved ADR Bodies:  
<http://www.consumer.gov.cy/MECI/cyco/cyconsumer.nsf/0/763e35abfef8ec1cc22582d4004539ad?OpenDocument&Click>  
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**3. You retain the right to obtain legal advice and take legal actions for the resolution of the dispute with the institution.**

4. The CBC provides this procedure for the reporting to the CBC of an actual or alleged breach of legislation where the CBC is the designated competent authority. The CBC will investigate the reported breach and take actions as provided by the relevant legislation, for example it may request relevant information from the institution and may conduct on-site inspections. It may also take supervisory measures and/or impose relevant sanctions.

5. Due to professional secrecy rules, **the CBC does not communicate the outcome of its actions in relation to a reported breach to the person that submits it.** However, the CBC may publish in its Annual Report an aggregated and anonymised summary of breaches identified during the investigation process and the relevant actions taken.

6. If you are an employee or a client of an institution that is supervised by the CBC and you wish to make a report of a potential non-compliance by the institution with the provisions of legislation where the CBC is designated as the competent authority, please fill in the «Report of an alleged infringement» and send it to the Financial Conduct Section of the CBC either by post or electronically to the email address [financialconductsection@centralbank.cy](mailto:financialconductsection@centralbank.cy).

7. Your report will be duly processed, adhering to the provisions of the legislation that relates to the processing of personal data. Information on the way the CBC processes and protects your personal data is laid out in the following CBC website: [Central Bank of Cyprus - Privacy Policy](#).



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8. Please note that according to article 19 of Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law, any form of retaliation against persons who report breaches is prohibited, including threats and attempts of retaliation, in particular in the form of discrimination, disadvantageous or unfair treatment.
9. If you wish to submit a complaint or an enquiry or any other report that does not relate to a non-compliance issue, please follow this link: <https://www.centralbank.cy/en/contact-us>

**Report by clients or employees of supervised institutions of alleged infringements of legislation**

1. Name of the institution: .....

2. Type of institution:

- a. Credit Institution
- b. Electronic Money Institution
- c. Payment Institution
- d. Credit acquiring company

3. Name/code of branch / department: .....

4. Date of event: .....

5.  Customer or  Employee

6. Would you like to remain anonymous  or to provide your name  ?

*In case of named report please complete the following information:*

Full name: .....

Occupation: .....

Mailing address: .....

Electronic mail (e-mail): .....

Telephone number: .....

Payment service user  Yes  No  N/A

6 (a) Have you referred in writing the issue to the institution?  No  Yes

**If «Yes»:** Date \_\_\_\_\_ *Please attach the submitted report*

Have you received a response in writing by the institution regarding your report?  Yes /  No

If «Yes», date of reply by the institution \_\_\_\_\_ *Please attach the reply*

6 (b) Have you obtained legal advice in regards to the alleged infringement?  No  Yes

If yes, date advice was received: \_\_\_\_\_ *Please attach relevant documentation*

6 (c) Have you taken legal action in regards to the alleged infringement?  No  Yes

If yes, Date legal action was taken: \_\_\_\_\_ Date legal outcome was issued: \_\_\_\_\_

*Please attach relevant documentation*

**7. Choose the legislation related to the reported infringement: (please check (v))**

The Business of Credit Institutions Laws 1997 to 2021 (harmonisation with Directives 2013/36 CRD IV and 2014/59 BRRD): [. 66\(I\)/1997](#)

The Arrears Management Directive: [107/2015](#)

Code of Conduct on the Handling of Borrowers in Financial Difficulties: [Code](#)

The Investment Services and the Activities of Regulated Markets Law of 2017 (harmonisation with Directive 2014/65 – MiFID) : [.87\(I\)/2017](#)

Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance based investment products (PRIIPs): [U 1286/2014](#)

The Liberalisation of the Interest Rate and Related Matters Law of 1999: [160\(I\)/1999](#)

Directive on Credit Granting and review processes: [Directive](#)

Credit Agreements for Consumers relating to Residential Immovable Property Law of 2017 (41(I)/2017) (harmonisation with Directive 2014/17, Mortgage Credit Directive, MCD): [41\(I\)/2017](#)

The Sale of Credit Facilities and Related Matters Law of 2015: [N 169\(I\)/2015](#)

Financial Leasing Law of 2016 (72(I)/2016) – Leasing: [72\(I\)/2016](#)

The Provision and Use of Payment Services and Access to Payment Systems Laws of 2018 (31(I)/2018) (harmonisation with Directive 2015/2366 PSD2): [.31\(I\)/2018](#)

The Electronic Money Law of 2012 (81(I)/2012) (harmonisation with Directive 2009/110 – EMIs): [N. 81\(I\)/2012](#)

Regulation (EC) No. 924/2009 on cross border payments in the Community: [EC 924/2009](#)

Regulation (EU) 2017/2394 on cooperation between national authorities responsible for the enforcement of consumer protection laws (Consumer Protection Cooperation – CPC): [U 2017/2394](#)

Regulation (EU) 2015/751 on interchange fees for card based payment transactions: [U 2015/751](#)

Law on interchange fees for card based payment transactions 2018: [77\(I\)/2018](#)

The comparability of fees related to payment accounts, payment account switching and access to payment accounts Law 2017 64(I)/2017 (transposition of 2014/92 Payments Account Directive, PAD): [64\(I\)/2017](#)

Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP): [U 2019/1238](#)

Regulation (EU) 260/2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 – (Single Euro Payments Area – SEPA) : [EU 260/2012](#)

**8. Please explain why you consider that the institution does not comply with the legislation stated above and support your position with the necessary documentation**

\_\_\_\_\_

**9. Supporting documents:**

(please check (v))

I do not possess any documents relevant to this report.

I am aware of the existence of documents supporting this report.

I possess documents supporting this report and can provide them to the CBC upon request.

I attach the following documents supporting this report.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

.....

Signature

.....

Date