



**K. TREPPIDES  
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**ICAS**

**May Newsletter - Issue 20/2021**

***Take Action***

**CySEC**

**Risk Based Supervision Framework –  
Electronic submission of  
Information for the year 2020**

*19 May 2021*

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law ("the CySEC Law"). The Cyprus Securities and Exchange Commission ("the CySEC") wishes to inform the Cyprus Investment Firms ("CIFs") about the Risk Based Supervision Framework and the electronic submission of information for the year 2020.

Circular: C451

**CySEC**

**Risk Based Supervision Framework –  
Electronic submission of  
Information for the year 2020**

*19 May 2021*

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the CySEC Law. The CySEC wishes to inform the listed companies about the Risk Based Supervision Framework and the electronic submission of information for the year 2020.

Circular: C450

**CySEC**

**Payable annual fees for 2020 (Form 87-03-  
01) – Change of Deadline**

*19 May 2021*

The CySEC wishes with the present, which is issued pursuant to paragraph 5(6) of CySEC`s Directive on charges and annual fees of persons that fall within the scope of the Investment Services and Activities and Regulated Markets Law of 2017 (DI87-03), to inform all CIFs, that due to the developments related to the Coronavirus disease 2019 (COVID-19) the deadlines for the submission to CySEC of the 1) Form 87-03-01 – Annual Fees Calculation Form including the Annex which are: 1) the extract from the audited financial statement with the total turnover of the corresponding year and 2) evidence of the annual fees payment to the Commission, are extended. In this respect, the Form 87-03-01, together with the Annex, should be submitted to CySEC by the end of June 2021 at the latest.

**Circular: C449**

**CySEC**

**Risk-Based Supervision Framework –  
Electronic submission of information for  
the year 2020 (Form RBSF-MC)**

*19 May 2021*

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the CySEC Law. The CySEC wishes to inform the Regulated Entities about the Risk Based Supervision Framework and the electronic submission of information for the year 2020.

**Circular: C448**

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## ***Announcements***

### **EBA**

## **Announces plans for the 2021 EU-wide Transparency exercise and EBA Risk Assessment Report**

*18 May 2021*

The European Banking Authority ("EBA") announces that the annual 2021 EU-wide Transparency exercise will be carried out in autumn and the information on banks' exposures and asset quality during the crisis will be released to market participants. The exercise will

cover the figures from the second half of 2020 and the first half of 2021. The exercise is planned to be launched in September and the results are expected to be published at the beginning of December, along with the EBA Risk Assessment Report. For more information please press [here](#).

## **ESMA**

### **Proposes lowering the reporting threshold for net short positions to 0.1% on a permanent basis**

*20 May 2021*

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, recommends to the European Commission ("EC") to permanently lower the threshold to notify net short positions on shares to national competent authorities ("NCAs") from 0.2% to 0.1%. For more information please press [here](#).

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***Other Alerts***

## **FCA**

### **Consults on use of new powers to support orderly wind down of critical benchmarks**

*20 May 2021*

The Financial Conduct Authority ("FCA") has published a consultation on its proposed policy framework for exercising two of its new powers under the Benchmarks Regulation (BMR), which will be introduced by the Financial Services Act 2021. These powers relate to the use of critical benchmarks that are being wound down. The consultation is another important step in the wind down of LIBOR. For more information please press [here](#).

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#### ***Market News***

### **Bloomberg**

#### **Stocks, U.S. futures rise at end of volatile week: Markets wrap**

*21 May 2021*

"Stocks and U.S. futures rose on Friday as investor optimism got a boost from strong economic readings and earnings reports. Oil climbed. European equities climbed after data showing a recovery in the region led by services, while luxury shares got a boost as Richemont climbed on sales that topped estimates. Contracts on key U.S. benchmarks rose, signaling more gains after Thursday's rebound fueled by better-than-forecast jobless claims data. Asian shares were mostly higher, although they slipped in China." For more information please press [here](#).

## **Reuters**

### **Precious-Gold set for third weekly gain on tepid dollar, inflation worries**

*21 May 2021*

"Gold prices steadied on Friday, and were on track for a third straight weekly gain, as a weaker U.S. dollar and growing inflationary pressure boosted demand for the safe-haven metal." For more information please press [here](#).

## **Financial Times**

### **Russia issues €1.5bn bond as tensions between Moscow and Washington ease**

*20 May 2021*

"CDeal comes a month after US placed sanctions on rouble-denominated debt sales." For more information please press [here](#).

## **Bloomberg Professional**

### **A better 2H outlook aids UAE banks, but provisioning isn't over**

*19 May 2021*

"UAE banks' low provisioning in 1Q may highlight a better economic outlook and a tendency to provision less early in the year. Though the overall level will remain below 2020, asset quality weakness may deepen and require more provisions in the coming quarters. Despite disappointing margins and credit growth in 1Q, margin may stabilize for some lenders." For more information please press [here](#).

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## ***Cryptocurrencies***

### **Reuters**

## **U.S. regulators signal stronger risk, tax oversight for cryptocurrencies**

*21 May 2021*

"U.S. Federal Reserve chief Jerome Powell turned up the heat on cryptocurrencies on Thursday, saying they pose risks to financial stability, and indicating that greater regulation of the increasingly popular electronic currency may be warranted." For more information please press [here](#).

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## ***Regulatory Reporting Solutions***

Treppides Regulatory Reporting offers extensive reporting solutions under EMIR, MIFID, CRD IV, FATCA, CRS, REMIT towards MiFID II / MiFIR and CRS in all EU/ESMA jurisdictions like Cyprus (CySEC) and UK (FCA) and soon will also comply with foreign jurisdictions such as ASIC and DTR.

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