

*The Cyprus Fiduciary Association proudly presents:*

## Seminar 4

### The Funds' Industry in Cyprus (Structures and Regulatory, Compliance and Reporting Obligations)

Tuesday, 11 May 2021 – Live Online

#### Featured Speaker



***Dr Charis Savvides***

**#CYFAseminars2021**

*The Seminar will be conducted in the English Language  
Full participation to the seminar shall correspond up to  
4 CPD Unit Hours.*

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## **Seminar Aims and Objectives**

The Cyprus Fiduciary Association ([www.cyfa.org.cy](http://www.cyfa.org.cy)) is organizing one (1) half-day (4-hour) live online seminar titled “**The Funds’ Industry in Cyprus (Structures and Regulatory, Compliance and Reporting Obligations)**”.

### **Aims and Objectives:**

Cyprus’ ambition to enhance its International business center status with the capture of a bigger piece of the lucrative fund management business has led to a substantial amendment of its legislative and regulatory framework to accommodate the demands of fund managers, the investors and most importantly the European Union and International trends in regulation and compliance. This has given rise to the Alternative Investment Fund law of 2018 and, subsequently, to a significant growth of the fund market in Cyprus, both in terms of value of assets and in terms of number of Investment Funds. This seminar aims at giving a practical, inner sight of the available fund structures in Cyprus, their core regulatory/compliance reporting obligations to CySEC, addressing also the newly established framework of crowdfunding.

### **The seminar will cover the following Regulations:**

- Law 56(I)/2013 (as amended) on Alternative Investment Fund Managers (sections 1-19), transposing EU Directive 2011/61/EU (AIFMD).
- CySEC Directive DI156-2013-01 on the procedures regarding the authorisation of an AIFM.
- CySEC Circular C285 – External Managers of RAIFs – Registration of RAIFs in the relevant CySEC register.
- Law 124(I)/2018 on Alternative Investment Funds (sections 1-34, 54-64, 110-119, 124-142).
- CySEC Directive DI124-01 regarding the registration of RAIFs in, and deletion from, the RAIFs Register.
- CySEC Directive DI131-2014-05 regarding the Depositary of AIFs and AIFLNP.
- CySEC Directive DI131-2014-04 regarding the organisation and functions of a CIF acting as an AIF external manager.
- CySEC Directive DI131-2014-01 on the authorisation of an AIF.
- CySEC Directive DI131-2014-02 on the operating conditions and authorisation of an AIF with limited number of persons.
- CySEC Circular C191 – Compliance with reporting and other obligations.
- CySEC Circular C178 – Submission of annual report of the AIFLNP.
- Law 81(I)/2020 on Small Alternative Investment Fund Managers (sections 1-19).
- CySEC Directive DI81-02 on the procedures regarding authorisation of Small AIFM;

- Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business.
- CySEC Directive DI187-10 on the provision of crowdfunding.

**By the end of the seminar the participants will be able to:**

- Understand the structure and the key features of AIFs, AIFLNPs, RAIFs, Fund Managers, including Mini Managers.
- Become familiar with the core regulatory/compliance reporting obligations of Investment Funds to the Regulator.
- Understand the concept of investment-based crowdfunding, which is a new regulated funding option entrusted to CIFs.

## Programme

08:30 – 09:00	Registration
09:00 – 11:00	<ul style="list-style-type: none"> <li>• Incorporation and structures of Fund Management Companies (AIFMs &amp; Mini Managers – <i>which is new</i>)</li> <li>• Fund Administrators (key roles and duties)</li> </ul>
11:00 – 11:15	Break
11:15 – 13:15	<ul style="list-style-type: none"> <li>• The new (2018) AIF Law</li> <li>• AIFs / AIFLNP &amp; RAIFs – <i>which is new and developing trend</i></li> <li>• Investment-based Crowdfunding – <i>which is a funding new option, entrusted to CIFs</i></li> </ul>
13:15 – 13:30	Q &A Session

The seminar is addressed primarily to all interested professionals wishing to be informed and trained on a pure practical basis about the regulatory, compliance, reporting and other obligations of fund administrators in Cyprus.

To receive a certificate of attendance, each registered participant must login and attend the full duration of the live-online seminar. Participants should also complete the relevant evaluation form.

**\*THE MAXIMUM NUMBER OF PARTICIPANTS IS 50 PERSONS. REGISTRATIONS WILL BE HANDLED ON A FIRST COME FIRST SERVED BASIS.**

For registrations, please complete and sign the registration form and submit to the Cyprus Fiduciary Association e-mail address [info@cyfa.org.cy](mailto:info@cyfa.org.cy) by **Friday, 7 May 2021**.

Click [here](#) to review the CYFA Payment & Refund policy.

## **Speakers’ Short Bio**

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Dr Charis Savvides is an experienced corporate lawyer and law lecturer at the University of Nicosia with both practical and teaching experience in Corporate, Competition and Financial law, as well as in Regulation and Digital Currencies, a course offered by the University in the context of its MSc in Digital Currency.

Dr Savvides obtained his law degree from the National and Kapodistrian University of Athens in 2005 and continued his postgraduate studies in the United Kingdom, with emphasis on International and European Business Law, obtaining his LL.M in International Commercial Law from the University of Nottingham and his PhD in Law from the University of Sheffield. His doctoral thesis was on competition law and more specifically on the EU regulatory framework on state aids to firms in difficulty.

He is Partner at the law firm Stelios Amerikanos & Co LLC, one of the largest, full service, law firms in Cyprus, with significant experience in the broader area of financial and investment regulatory compliance and fund administration. He is Head of three Departments of the law firm, namely: (i) Financial & Investment Regulatory Compliance, (ii) Restructuring, Receivership & Liquidation, and (iii) Innovation & Blockchain.

Dr Savvides is regular speaker at professional seminars and conferences, where he shares his knowledge and experience about the regulatory status and trends in the fields of Investment Funds and Cryptocurrencies. In addition, he serves as executive director in a private equity Alternative Investment Fund, regulated by the Cyprus Securities and Exchange Commission (CySEC).