



**K. TREPPIDES
& CO LTD**

ICAS

April Newsletter - Issue 16/2021

Take Action

CySEC

**Guidelines on disclosure requirements under
the Prospectus Regulation**

23 April 2021

The Cyprus Securities and Exchange Commission (the "CySEC") wishes to inform the persons responsible for the prospectus and the financial market participants, that it has adopted the European Securities and Markets Authority ("ESMA") guidelines on disclosure requirements under the Prospectus Regulation [Regulation (EU) 2017/1129 of the European Parliament and of the Council, of 14 June 2017, on the prospectus to be published when securities are offered to the public or

admitted to trading on a regulated market and repealing Directive 2003/71/EC "Regulation (EU) 2017/1129")].

[Circular: C443](#)

CySEC

Common weaknesses/deficiencies and good practices identified during the onsite inspections performed in relation to the prevention of money laundering and terrorist financing

21 April 2021

The CySEC wishes, with this circular, to inform the Regulated Entities for the common weaknesses/deficiencies and good practices identified during the onsite inspections performed in relation to the prevention of money laundering and terrorist financing.

[Circular: C437](#)

CySEC

Findings of the assessment of Compliance Officers' Annual Reports and the Internal Audit Reports on the prevention of money laundering and terrorist financing

21 April 2021

The CySEC wishes, with this circular, to inform the Regulated Entities for the findings of the assessment of Compliance Officers' Annual Reports and the Internal Audit Reports on the prevention of money laundering and terrorist financing.

Circular: C436

CySEC

Updates regarding the new prudential framework for Investment Firms(IFD/IFR) and CySEC's Data collection exercise

21 April 2021

The CySEC wishes, with this circular, to inform the CIFs in relation to the updates regarding the new prudential framework for Investment Firms(IFD/IFR) and CySEC's Data collection exercise.

Circular: C442

Announcements

EIOPA

Consults on the reporting of costs and charges of IORPs and the risk management by IORPs providing defined contribution schemes

22 April 2021

The European Insurance and Occupational Pensions Authority ("EIOPA") launched two consultations on risk assessment by Institutions for Occupational Retirement Provisions ("IORPs") providing defined contribution ("DC") schemes and the supervisory reporting of costs and charges by IORPs. For more information please press [here](#).

FCA

Second consultation on new prudential regime for UK investment firms

19 April 2021

The Financial Conduct Authority ("FCA") published a second consultation on new prudential regime for UK investment firms, which will run until 28th of May 2021. For more information please press [here](#).

Other Alerts

EIOPA

Issues Opinion on the supervision of the use of climate change risk scenarios in ORSA

19 April 2021

The EIOPA issued an Opinion on the supervision of the use of climate change scenarios in the Own Risk and Solvency Assessment ("ORSA")

addressed to national supervisory authorities. In this Opinion EIOPA sets out expectations on the supervision of the integration of climate change risk scenarios by insurers in their ORSA. For more information please press [here](#).

Market News

Reuters

S&P 500, Nasdaq open higher; Amex, Honeywell weigh on Dow

23 April 2021

"The S&P 500 and the Nasdaq indexes opened higher on Friday, while a fall in shares of American Express and Honeywell weighed on the Dow as investors awaited business activity data to gauge the pace of economic recovery." For more information please press [here](#).

Bloomberg

**Ark-style crowding risks spread as billions
flow into green ETFs**

23 April 2021

"Plenty on Wall Street love to hate active ETF big-guns like Ark Investment Management for having too much cash chasing too few stocks -- risking market distortions along the way." For more information please press [here](#).

Financial Times

**European equities drop as recovery trades
run out of steam**

23 April 2021

"Worsening Covid crisis in Asia takes some 'froth' out of markets." For more information please press [here](#).

Bloomberg Professional

SPACs were hot in 2020 and are hotter now.

Here's why

23 April 2021

"In these uncertain times, few things are proving to have more appeal than handing lots of money over to so-called blank check companies, corporate shells that promise to buy some other company with it, to be determined. That might sound counter-intuitive. But special purpose acquisition companies, or SPACs, are growing in popularity: They raised nearly \$26 billion of share sales in January, compared with \$13.6 billion in all of 2019. To some, SPACs are a smarter way to get in on new businesses than traditional public offerings. To others, they're a fad that indicates an overheated market." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Bitcoin's Big Selloff Was a Long Time Coming: Investors React

23 April 2021

"Bitcoin has rewarded investors with massive gains all year, but now the cryptocurrency's famous volatility is back. The token plunged below \$50,000 in Friday trading for its worst week in almost two months as a proposed tax hike for wealthy Americans intensifies an industry selloff." For more information please press [here](#).

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 DTR.

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