



**K. TREPPIDES  
& CO LTD**

**ICAS**

**November Newsletter - Issue 95/2020**

***Take Action***

## **CySEC**

### **Business relationship with persons who have acquired Cypriot citizenship under the Cyprus Investment Program ("CIP")**

*10 November 2020*

Within the scope of its mandate for market supervision and ensuring the compliance of Regulated Entities with the legislation in force, the Cyprus Securities and Exchange Commission ("CySEC"), wishes to inform the Regulated Entities to examine their records in order to identify whether they maintain or have maintained during the last five (5) years, a business relationship with customers and/or customers' beneficial owners who have acquired, either themselves or their spouses and/or their children, Cypriot citizenship under the Cyprus Investment Program ("CIP").

***Announcements***

**ESMA**

**Sees potential for sudden reversal in  
investors' risk assessment**

*11 November 2020*

The European Securities and Markets Authority ("ESMA"), the EU securities markets regulator, publishes its second risk dashboard for 2020 which sees a continued risk of decoupling between asset valuations and economic fundamentals. For more information please press [here](#).

**EBA**

**Reminds financial institutions of the need  
for readiness in view of the Brexit transition  
period ending on 31 December 2020**

*09 November 2020*

The European Banking Authority ("EBA") reminds financial institutions affected by the end of the transition period to finalise the full execution of their contingency plans in accordance with the conditions agreed with relevant competent authorities before the end of the transition period on 31 December 2020. The EBA also reminds institutions to ensure adequate communication regarding their preparations and possible changes to any affected EU customers. For more information please press [here](#).

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## ***Other Alerts***

### **EIOPA**

## **Calls for sound supervisory practices in registering or authorising IORPs to foster a level-playing field across the EU**

*12 November 2020*

The European Insurance and Occupational Pensions Authority ("EIOPA") published a supervisory statement on the sound supervisory practices for registering or authorising Institutions for Occupational Retirement Provision ("IORPs"), including the assessment of suitability for cross-border activities. The main aim of the supervisory statement is

to ensure that IORPs operating cross-border do it under prudent conditions, regardless of the different authorisation or registration regimes. This will foster a level-playing field across the European Union conducive to an internal market for IORPs and ensure adequate protection of the members and beneficiaries. This objective is achieved through supervisory convergence of currently divergent practices and avoiding risks of supervisory arbitrage after the implementation of IORP II Directive. For more information please press [here](#).

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## ***Market News***

### **Reuters**

## **Oil falls on COVID-19 surge but on track for weekly gain**

*13 November 2020*

"Oil prices fell on Friday, pressured by fears about a slow recovery in the global economy and fuel demand due to an accelerating rise in COVID-19 infections, but remained on track for a second straight weekly gain, helped by vaccine hopes." For more information please press [here](#).

**Bloomberg**  
**Stocks mixed while U.S. futures rise; Dollar slips: Markets wrap**

*13 November 2020*

"Stocks edged higher in Europe and U.S. equity futures climbed as investors assessed the prospects for additional government stimulus to help economies battered by soaring coronavirus cases. Treasury yields dipped along with the dollar." For more information please press [here](#).

**Financial Times**  
**US stocks slide as Covid-19 vaccine rally fades**

*12 November 2020*

"Investors turn to Treasuries as global coronavirus cases climb." For more information please press [here](#).

**Bloomberg Professional**  
**The impact of the ERCOT solar boom**

10 November 2020

"The U.S. is seeing a boom in solar generation capacity and no market will be more affected by this than the Electric Reliability Council of Texas ("ERCOT") power market. ERCOT has been home to a large build-out of wind turbines over the last 10 years, but attention is now turning to solar. BloombergNEF expects wind and solar capacity additions in Texas through 2025. 2020 has been a great year, but 2021 will see additions of almost 6GW of new solar capacity." For more information please press [here](#).

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## ***Cryptocurrencies***

### **Bloomberg Lagarde Says Her 'Hunch' Is That ECB Will Adopt Digital Currency**

12 November 2020

"European Central Bank President Christine Lagarde signaled that her institution could create a digital currency within years in what would be a dramatic change to the euro zone's financial sector." 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 DTR.

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