

Risk Consulting and Financial Services Advisory

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Continuous Professional Development (CPD) Training Courses for Regulated Investment Services Professionals

SEMINARS FOR 2022

“IFR & IFD: The new regulatory technical standards and key implementation aspects”

Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou

Friday, 08th April 2022, 08:45 – 15:30 (6 CPDs)

“The Alternative Investment Fund (AIF) Managers Law and the AIF Law:

Latest regulatory updates and Risk Monitoring of AIFs”

Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou

Friday, 06th May 2022, 08:45 – 15:30 (6 CPDs)

“Electronic Money Institution Directive 2 and Cyprus Law of 2012”

Instructors: Dr. Marios Kyriacou, Mrs. Damiani Papatheodotou & Mrs. Anastasia Paraskeva

Friday, 10th June 2022, 08:45 – 15:30 (6 CPDs)

PLACE

On Line via MS Teams

The programme specifications have been approved
by the HRDA.



LOGISTICS

Dates:	08 th April 2022 06 th May 2022 10 th June 2022
Time:	08:45 – 15:30
Duration:	6 teaching hours per day
Language:	English
Attendance fee:	€165* ** + VAT per day

*** Actual fee payable is €80 plus VAT for HRDA eligible participants (after HRDA subsidy of €102)**

**** Special Promotion – Additional 40% discount on webinar “IFR & IFD: The new regulatory technical standards and key implementation aspects”**

Fee includes training material softcopy.

Attendance Certificates will be awarded to all registered participants.

WHO SHOULD ATTEND

- Holders of CySEC Basic / Advanced Certification;
- Risk Managers;
- Compliance Officers;
- Anti-Money Laundering Compliance Officers;
- Brokers;
- Treasurers & Middle Office;
- Investment Fund Managers;
- Portfolio Managers, Asset Managers;
- Investment Advisors;
- Dealers;
- Brokerage Houses;
- Banks;
- Investment Funds (AIFs, UCITs);
- Financial Services Providers;
- Administrative & Fiduciary Services Providers;
- Liquidity Providers & Market Makers;
- Payment & Electronic Money Institutions.

TRAINING METHOD

- Practical examples, case studies and illustrations will be provided;
- Going behind the relevant law provisions, understanding their rationale and how to apply and make them work for you;
- The courses will be presented by professionals with diverse backgrounds and extensive international experience and expertise in the banking and financial services sector;
- All participants will be given a softcopy of the training material.

INSTRUCTORS

DR. MARIOS KYRIACOU

Dr. Marios Kyriacou has 20 years' experience in the banking and financial services sector. He is consulting central banks, credit institutions, stock exchanges, investment firms and investment funds as well as payment and electronic money institutions with regards to their optimal structure and set-up, licensing, and regulatory compliance. He is considered to be an expert in treasury risk management, counterparty credit risk measurement, operational risk management, capital adequacy matters, stress testing, and risk-based internal audit. Dr. Kyriacou was previously the Head of Risk Management with Piraeus Bank (Cyprus) for nearly eight years. He also worked for another eight years as Risk Manager with BNP Paribas UK investment bank. Ph.D. and M.Phil. (Distinction) from Cambridge University on full scholarship, B.Sc. (First Class, Honours) from Warwick University, Chartered Statistician awarded by the UK Royal Statistical Society. He is a member of several professional associations, speaker at international risk events and the author of risk management articles published in professional or academic journals. He is currently appointed as a non-Executive Board member in regulated listed and non-listed financial entities, and lectures risk management topics to M.Sc. Finance and MBA students at the University of Cyprus.



MRS. DAMIANI PAPATHEODOTOU

Mrs. Damiani Papatheodotou is a Risk & Compliance Financial Services Consultant at MNK RISK CONSULTING Ltd. Previously, Damiani has worked for 2 years as an Analyst in AXIA Ventures Group's Research Division specializing on macroeconomic and political research regarding Cyprus, as well as a number of European banks in Cyprus, Greece and Portugal. Damiani holds a BSc in International, European and Economic Studies from the University of Cyprus and an MSc in Finance also from the University of Cyprus where she specialized in banking risk management. Damiani's master thesis focused on the determinants of Non-Performing Loans (NPLs) in the Eurozone post the 2007 crisis, while she is also the author of several articles published in professional journals.



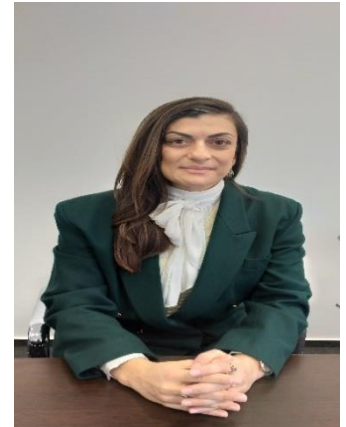
MR. ALKIS KONSTANTINOU

Mr. Alkis Konstantinou is a Financial Services Consultant at MNK RISK CONSULTING Ltd, primarily focusing in the provision of regulatory Compliance Support and Internal Audit services to regulated financial entities. Alkis holds a BSc in International, European and Economic Studies from the University of Cyprus where he graduated with honours. He is also a holder of a Master in Business Economics (MBE) also from the University of Cyprus where he specialized on International Business and Business Management. Mr. Konstantinou as part of his Master's program he completed a six months internship program at the Housing Finance Corporation (HFC) where he held the position of assistant in the Accounting Department of the Bank.



MRS. ANASTASIA PARASKEVA

Mrs. Anastasia Paraskeva works with eCREDO Ltd, an electronic money and payments company, on Anti-Money Laundering and Compliance matters. Anastasia holds 15 years of experience in the financial markets industry. She started as a Market Data Analyst at Reuters UK. Promoted to Team Leader position at Thomson Reuters leading 25 language experts accountable for Middle East, Greece, Cyprus and Israel markets for collecting and monitoring financial information for listed, public entities trading in stock exchanges around the region. Anastasia has led production teams for company financials teams at Thomson Reuters for over 10 years. Anastasia held the position of Director of Reuters MEA Limited based in Cyprus for 5 years who was responsible for the statutory obligations of the company. More recently, Anastasia worked at Bank of Cyprus under the Restructuring and Recovery division supporting Retail, SME and Corporate units. Anastasia holds a Bsc in Economics with minor degree in accounting from the University of Cyprus and a MSc in Financial Economics from the University of Exeter.



DAY 1 PROGRAM
**IFR & IFD: THE NEW REGULATORY TECHNICAL STANDARDS
AND KEY IMPLEMENTATION ASPECTS**

Friday, 08th April 2022

Webinar's Overview

- ✓ Learn how to comply with the new Investment Firms Regulation and Directive (IFR/IFD) that is applicable for all Cyprus Investment Firms (CIFs) as of June 26, 2021.

Webinar's Goals

- ✓ To understand the key provisions of the new Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To be aware of the new reporting requirements of CIFs arising from the implementation of Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To categorise a CIF into one of three classes (Class 1-3) and learn the implications in terms of capital requirements;
- ✓ To prepare the new regulatory reporting templates for CySEC;
- ✓ To update internal Risk Management policies and procedures so they comply with the new Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To set up data capturing procedures and systems needed for the calculation of the new k-factors;
- ✓ To be able to calculate the k-factors and the corresponding capital requirements under the new rules;
- ✓ To cooperate with the relevant departments within the Company to obtain the relevant information needed from each department to calculate the new k-factors and capital requirements;
- ✓ To create a data warehouse with historically;
- ✓ To justify to the relevant regulatory authorities under which Class the CIF should be categorised and how their capital requirements should be calculated.

Webinar's Agenda

08:45 – 09:00

Registration

Instructor: Dr. Marios Kyriacou

09:00 – 11:00

- ✓ Investment Firms Regulation (EU) 2019/2033 (the 'IFR') and Investment Firms Directive (EU) 2019/2034 (the 'IFD')
- ✓ IFR and IFD categorisation of Investment Firms
- ✓ Own Funds, Requirements and Composition
- ✓ Capital Requirements under the IFR:
 - Permanent Initial Capital Requirement
 - Fixed Overheads Requirement
 - K-factors Requirement

11:00 – 11:15

Break

Instructor: Mrs. Damiani Papatheodotou**11:15 – 13:15**

- ✓ Capital Requirements under the IFR (continued):
 - Permanent Initial Capital Requirement
 - Fixed Overheads Requirement
 - K-factors Requirement
- ✓ Concentration Risk Requirements

13:15 – 13:30**Break****Instructor: Mrs. Damiani Papatheodotou****13:30 – 15:30**

- ✓ Liquidity Requirements
- ✓ Internal Capital Adequacy & Risk Assessment (ICARA)
- ✓ Public Disclosures Report
- ✓ Reporting Obligations and Regulatory Updates on CySEC Reporting
- ✓ Updates on Regulatory Technical Standards and Implementation Matters
- ✓ Transitional provisions

The programme specifications have been approved
by the HRDA.



DAY 2 PROGRAM

THE ALTERNATIVE INVESTMENT FUND (AIF) MANAGERS LAW AND THE AIF LAW: LATEST REGULATORY UPDATES AND RISK MONITORING OF AIFs

Friday, 06th May 2022

Webinar's Overview

- ✓ Further to the Alternative Investment Funds (AIF) Law of 2018, and the European Alternative Investment Funds Managers Directive of 2011, Cyprus became one of the most cost-effective and advantageous jurisdictions for the establishment of investment funds, offering great opportunities for fund managers to structure and grow their business in Europe and beyond. This has increased the demand for the registration of said funds in Cyprus, making the jurisdiction one of the stronger hubs for Funds in the region. Appropriate risk management systems need to be maintained by all AIFs to enable them to identify, measure, manage and duly monitor the risks related to the positions that they undertake and the contribution of these positions to their overall risk profile.

Webinar's Goals

- ✓ To understand the basic features of the AIF Law;
- ✓ To categorise Alternative Investment Funds ("AIFs") based on their characteristics;
- ✓ To understand the reporting requirements of AIFs;
- ✓ To categorise the various risk type that AIFs are exposed to;
- ✓ To measure and monitor regulatory and internal risk limits in an effort to mitigate such risks;
- ✓ To be able to set-up and manage a fund;
- ✓ To prepare a Key Investor Information Document ("KIID");
- ✓ To choose the best organisational structure for their AIF business;
- ✓ To establish internal policies, supporting procedures and methodologies in accordance with the AIF Law;
- ✓ To establish an effective risk management system to enable them to monitor and mitigate their exposure to risks;
- ✓ To coordinate between the various stakeholders involved in the running of a fund business;
- ✓ To articulate the obligations of AIFs towards CySEC and other regulatory authorities.

Webinar's Agenda

08:45 – 9:00

Registration

Instructor: Mr. Alkis Konstantinou

9:00 – 11:00

- ✓ Introduction: State of the Industry
- ✓ AIF Types
- ✓ AIFM & AIF Set-up, Stakeholders and Professionals involved
- ✓ AIFM & AIF Operating Conditions

11:00 – 11:15

Break

Instructor: Mrs. Damiani Papatheodotou

11:15 – 13:15

✓ AIFM Risk Management Function

- The Risk Management Process
- Risk Typology and Definitions
- Internal Reporting
- Credit Risk & Credit VaR

13:15 – 13:30

Break

Instructor: Mrs. Damiani Papatheodotou & Mr. Alkis Konstantinou

13:30 – 15:30

✓ AIFM Risk Management Function (continued)

- Liquidity Analysis
 - Operational Risk Monitoring
- ✓ AIFM & AIF Reporting Obligations and Disclosure requirements
- ✓ Key Investor Information Document (KIID)
- ✓ Key Information Document (KID) for PRIIPs
- ✓ Recent & Upcoming changes to the Legal Framework

The programme specifications have been approved
by the HRDA.



DAY 3 PROGRAM**ELECTRONIC MONEY INSTITUTIONS DIRECTIVE 2 AND CYPRUS LAW OF 2012***Friday, 10th June 2022***Webinar's Overview**

- ✓ To comply with the Regulatory Framework on Electronic Money Institutions.

Webinar's Goals

- ✓ To understand what is Electronic Money;
- ✓ To be able to offer or receive Electronic Payment Services;
- ✓ To be able to implement and comply with the latest European Banking Authorities (EBA) guidelines;
- ✓ To be able to prepare regulatory reporting for Central Bank of Cyprus;
- ✓ To understand how Non-Credit Institutions can now compete with commercial Banks in the Electronic Money and Payment Services sector.

Webinar's Agenda**08:45 – 9:00****Registration****Instructor: Mrs. Anastasia Paraskeva****9:00 – 11:00**

- ✓ General provisions of the Electronic Money Law
- ✓ What are the Electronic Money issue activities?
- ✓ Who can offer Electronic Money Services?
- ✓ Licencing criteria

11:00 – 11:15**Break****Instructor: Mrs. Damiani Papatheodotou & Mrs. Anastasia Paraskeva****11:15 – 13:15**

- ✓ Capital Requirements
- ✓ Safeguarding of client funds
- ✓ Requirements on the issue and redemption of electronic money

13:15 – 13:30**Break****Instructor: Dr. Marios Kyriacou & Mrs. Anastasia Paraskeva****13:30 – 15:30**

- ✓ Data Security Management
- ✓ Passporting Electronic Money Services and use of Agents/Branches
- ✓ EBA guidelines

The programme specifications have been approved
by the HRDA.



REGISTRATION

You can complete the Registration Form (on the last page) and have it sent together with the payment receipt to:

Email address: info@mnkriskconsulting.com

The programme has been approved by the HRDA. Enterprises participating with their employees who satisfy HRDA's criteria, are entitled to subsidy.

Places are reserved and training material softcopies provided upon payment.

Last date for registration: 30 calendar days prior to the training course date

Last date for cancellation: 20 calendar days prior to the training course date

For late cancellation 40% of the seminar's cost will be charged. Substitutions are welcome at any time without any cancellation charge. M.N.K Risk Consulting Ltd reserves the right to change or cancel the dates of the programme as well as the contents. 100% refund in case of cancellation of the course by M.N.K Risk Consulting Ltd.

PAYMENT METHOD

Please transfer your registration fee amount to our eCREDO payment account:

Account Name: M.N.K RISK CONSULTING LTD

eCREDO SWIFT: PFSRIE21

IBAN: IE17PFSR99107009360928

CERTIFICATES

All participants will be awarded a certificate of participation of attendance.

Each hour of attendance will account for one (1) unit of CPD.

OUR CONTACT DETAILS

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Email: info@mnkriskconsulting.com

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**CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) TRAINING COURSES FOR
REGULATED INVESTMENT SERVICES PROFESSIONALS**

REGISTRATION FORM

Available Seminars:	I wish to apply for the following seminar(s):
<p align="center"><u>08th April 2022 - Day 1</u> <i>“IFR & IFD: The new regulatory technical standards and key implementation aspects”</i> <i>Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou</i></p>	
<p align="center"><u>06th May 2022- Day 2</u> <i>“The Alternative Investment Fund (AIF) Managers Law and the AIF Law: Latest regulatory updates and Risk Monitoring of AIFs”</i> <i>Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou</i></p>	
<p align="center"><u>10th June 2022- Day 3</u> <i>“Electronic Money Institutions Directive 2 and Cyprus Law of 2012”</i> <i>Instructors: Dr. Marios Kyriacou, Mrs. Damiani Papatheodotou & Mrs. Anastasia Paraskeva</i></p>	

PARTICIPATION DETAILS:	
Full Name:	
Gender:	
Job Title:	
Duties & Responsibilities:	
CySEC Certification Number (if applicable)	
E-mail address:	
Qualifications: (insert with a √ or ×)	BSc <input type="checkbox"/>
	BA <input type="checkbox"/>
	MSc <input type="checkbox"/>
	PhD <input type="checkbox"/>
	ACA <input type="checkbox"/>
	ACCA <input type="checkbox"/>
	CFA <input type="checkbox"/>
Why you should attend: (insert with a √ or ×)	CPD Units <input type="checkbox"/>
	Networking Opportunities <input type="checkbox"/>
	Learning Something New <input type="checkbox"/>
	Becoming an Expert <input type="checkbox"/>
	Gaining Inspiration <input type="checkbox"/>
Company Name:	
Activities of company:	
Size of company (employees): (insert with a √ or ×)	Small (1-50 employees) <input type="checkbox"/>
	Medium (51-250 employees) <input type="checkbox"/>
	Large (> 251 employees) <input type="checkbox"/>
Address:	
Telephone:	
Fax:	
E-mail:	

Date:

Signature:

*Please send your completed Registration Form with the payment receipt to e-mail address:
info@mnkriskconsulting.com*