



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

Course Unit Title	Compliance, Supervision and Financial Reporting	
Course Unit Code	FB420	
Type of Unit	Elective	
Level of Course Unit	Second cycle	
Year of Study	First / second year	
Semester	On demand	
Number of ECTS Credits	6.0 ECTS	
Class Contact Hours	28	
Minimum Learning Effort (In Hours)	112	
Course Unit Objectives	Given the financial crisis that we have experienced these days in Cyprus and the need for better compliance and supervision, the objective of this course is to help students obtain a clear understanding of the requirements with respect to the regulatory authorities (Central Bank and Securities Exchange Commission).	
Learning Outcomes	The students completing the course should be able to	
	CILO 1	Describe the role of the Regulatory Authorities – Central Bank, and Securities and Exchange Commission
	CILO 2	Describe the types of compliance/monitoring reports executives need to submit
	CILO 3	Describe and apply the different financial supervision standards
	CILO 4	Recognize future reporting and compliance trends
Name of Lecturer(s)	Dr. George Theocharides ; Mr. Demetris Tsingis (practitioner)	
Mode of delivery	Face to Face	
Prerequisites or co-requisites	Financial Accounting, Corporate Finance	
Course Content	<ol style="list-style-type: none"> 1. The Cyprus Securities & Exchange Commission, operations and organization 2. The Central Bank, operations and organization 3. FATF AML 4. AIFMD, UCITS Directives 	
Recommended or required reading	Lecture notes and other required reading materials will be provided in class. The recommended reading list is only provided for your assistance to understand the lecture slides which is the main course content. Recommended reading from the following:	

	<p>Days 1-2: CySEC: L.144(I)/2007 consolidated with N141(I)/2012, 154(I)/2012, 193(I) 2014 and 8(I)/2016 http://www.cysec.gov.cy/en-GB/legislation/services-markets/epey/</p> <p>CySEC: The Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007, 2010, 2012 and 2013 (unofficial translation and unofficial consolidation - MOKAS) http://www.cysec.gov.cy/en-GB/legislation/financial-crimes/AML/#</p> <p>Days 3-4: CySEC: Consolidated Law 131(I)/2014 with L.11(I)/2015 regulating the Alternative Investment Funds http://www.cysec.gov.cy/en-GB/legislation/collective-investment/AIF/# CySEC: L.78(I)-2012 consolidated with L.88(I)-2015 http://www.cysec.gov.cy/en-GB/legislation/collective-investment/UCITS/# CySEC: The Law on Alternative Investment Fund Managers (consolidated with L.8(I)/2015 and L.97(I)/2015) http://www.cysec.gov.cy/en-GB/legislation/collective-investment/AIFM/# CySEC: ASP Law 196(I)/2012 consolidated up to 142(I)/2015 http://www.cysec.gov.cy/en-GB/legislation/services-markets/asp/#</p> <p>Day 5: CBC Policy Licensing on Banks http://www.centralbank.gov.cy/nqcontent.cfm?a_id=8134 CBC AML: http://www.centralbank.gov.cy/nqcontent.cfm?a_id=13709 CBC Payment Services and Electronic Money http://www.centralbank.gov.cy/nqcontent.cfm?a_id=10883&lang=en CySEC Circular CI144-2013-28 to CIFs regarding Foreign Account Compliance Act http://www.cysec.gov.cy/en-GB/public-info/circulars/supervised/investment-firms/39878/</p>
Planned learning activities and teaching methods	In-class lectures, paper presentations, in-class assignments
Assessment methods and criteria	Final exam, class-participation, in-class assignments
Language of Instruction	English
Work Placement(s)	Not applicable