CYPRUS FIDUCIARY ASSOCIATION

Administrative Services Providers (ASPs) under ICPAC
COMPLIANCE CALENDAR 2022

January		February		March		April	
Date	**Task**	**Date**		**Date**		**Date**	
				31			
May		**June**		**July**		**August**	
Date	**Task**	**Date**	**Task**	**Date**	**Task**	**Date**	**Task**
		30	ICPAC-Final date for the Submission of the Consolitated AML Questionnaire.				
September		**October**		**November**		**December**	
Date	**Task**	**Date**	**Task**	**Date**	**Task**	**Date**	**Task**

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S/N	TASK	IMPORTANT NOTES
1	Financial Statements	No provision and obligation in the ICPAC Directive for the Financial Statements to be reviewed by the regulator.
2	Internal Audit report	Only where appropriate and proportional to the size and nature of the activities of the Firm, an independent internal audit service covering the AML/CFT system of the firm, should be established for verification of internal policies, controls and procedures.
3	Trusts	All new trust registrations/changes in trusts should be declared to ICPAC within 15 days from the trust establisment/changes or within 15 days form the date of any change.
4	Continuing Professional Development	By no later than 1 January each year, all Members of ICPAC must submit electronically to ICPAC an annual CPD declaration in the prescribed form.
5	ICPAC Forms	"Natural Persons Employed by an ASP" Form – notification to ICPAC for employees who offer services under article 4 of the ASP law.
		"Amendment of Firm's Details" Form regarding any updates to the firm's information/directors/shareholders/compliance officer.
		Obligation to notify for all subsidiary companies that are used for the provision of administrative services. Please note that there is no deadline for the submission of such notices

NOTE: Each member is obliged to comply with the Tax, AML, ASP Law and the circulars/guidelines of the relevant authorities and regulators. Any information contained herein and in any other notifications or circulars should be assessed on its own merits.