CYPRUS INVESTMENT FUNDS ASSOCIATION

At the heart of the Cyprus fund industry
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Who is CIFA?

CIFA is the Association of professionals, businesses and organizations offering services and being involved in the Investment Funds Sector in Cyprus.

It was established in February 2013 and registered as an Association in April of the same year under the Associations and Foundations Law of 1972.

CIFA is working closely with the Cyprus Investment Promotion Agency (CIPA) which first took the initiative for the establishment of CIFA as a natural development of the progress made thus far in promoting Cyprus as a competitive investment funds jurisdiction.

In extending its local network, CIFA has established close cooperation with the competent Regulatory Authorities, the Ministry of Finance as well as the relevant Industry Associations and Professional Bodies. At an international level, CIFA is taking the necessary steps to become a national member of widely recognized and respected international bodies.

Our Structure

The Board of CIFA is comprised of highly reputable industry professionals experienced in all aspects of the industry, including fund management, administration, advisory, banking, audit and legal.

To better fulfill its mandate, and to best utilize the valuable expertise of its members, CIFA has also established nine Technical Committees comprised of experienced industry professionals. The Technical Committees will follow relevant developments at local and international level, analyse and discuss implications, challenges and opportunities and recommend best policy options and course of action that will allow Cyprus to remain at the forefront of related issues internationally, while continuously expanding and updating its product to meet market needs.

The Technical Committees are:

- UCITS & AIFs Committee
- Fund / Asset Management Committee
- Cyprus Investment Funds Distribution Committee
- Fund Administration/Custodian Committee
- Legal and Regulatory Committee
- Ethics & Risk Management Committee
- Tax Committee
- Statistics and Fund Research Committee
- Training / HR Committee
Our Mission

CIFA aims to become the voice and focal point of professionals and businesses alike working/offering services in the investment fund sector and to act as a coordinator and catalyst for the development and promotion of Cyprus as a dynamic and reputable Investment Fund Center.

In this context CIFA’s mission is to:

**Provide support to its members**
CIFA’s Technical Committees will analyse and discuss implications, challenges and opportunities presented by developments at both a local and international level. Related guidance papers will be issued to act as sources of reference to market participants.

**Encourage maintenance of industry standards and professionalism**
CIFA will encourage professionalism, quality and integrity in the services offered by market participants by promoting the protection of investors, advocating adherence to high ethical standards, transparency and good corporate governance. Furthermore, CIFA will provide relevant training in order to further support the industry’s growth and the development of best practices.

**Be engaged in the development of related regulatory aspects**
CIFA will monitor developments in the global industry and work closely with the government and regulatory authority in shaping regulations, both when required in light of regulatory developments at a European level as well as when needed to develop new products / services in order to remain competitive.

**Promote the Cyprus investment fund industry**
CIFA’s ultimate goal is to promote the Cyprus investment fund industry. This shall be done locally by representing the industry in economic missions organised by the government and/or regulatory authority, by hosting fund conferences, events and seminars, and by interacting with the media. Internationally this shall be achieved by promoting awareness through its involvement with industry associations and participation in industry conferences.
Our Objectives

As a consequence of its mission, CIFA’s objectives are as follows:

• To promote and project Cyprus as an international centre for the management of investment funds.

• To represent the sector of Cyprus investment funds in foreign countries and international organisations and agencies.

• To provide help and support to its members in monitoring developments in the investment fund management market and to protect the interests of its members.

• To cooperate with the competent supervisory authorities and to submit suggestions on the creation of an institutional framework that would be conducive to the promotion and development of the investment funds sector in Cyprus.

• To upgrade the professional qualifications, the credibility, professional ethics and quality of services provided by its members.

• To protect investors in the investment funds sector.

• To become a member and participate in the activities of a widely recognized and respected international body.

• To cooperate with investment management organisations or other organisations having similar activities.

• To set up archives and to systematically monitor developments in the investment funds market.

• To cooperate with the competent government services and supervisory authorities in the furtherance of its objectives.
WHY join CIFA

Access to information and guidance

- Receive information on developments in the Cyprus funds industry which includes:
  - Legal/regulatory and fund industry developments
  - CIFA conferences and events endorsed by CIFA
  - CIFA Newsletters
  - Exclusive information for CIFA members

Shape regulation

- Contribute in formulating draft responses to calls for evidence from various regulatory bodies introducing new or amending existing legislation
- Participate in the creation of professional standards (code of conduct, best practices, guidelines)

Receive training

- Be entitled to preferential rates for training courses and for attending CIFA conferences

Promote yourself

- Be a sponsor and exhibitor at CIFA conferences

Grow your network

- Enjoy networking opportunities at CIFA conferences, seminars and Technical Committee working groups

In short, by joining CIFA and contributing to the development of Cyprus as a leading investment fund center you will not only strengthen the Cyprus fund industry but your company as well.
CIFA Membership

CIFA welcomes applications for membership by those who share its vision to act as a coordinator and catalyst for the development of the Investment Funds Sector and promotion of Cyprus as a dynamic and reputable Funds Center.

The membership procedure is simple and straightforward for legal entities or natural persons fulfilling the relevant requirements.

**Membership Requirements**
Membership is available for organisations and persons falling into the following categories:

- Collective investment management companies and other investment organisations
- Providers of services in the management of collective investments market such as:
  - Banks or credit institutions
  - Investment funds and asset management companies
  - Investment managers
  - Investment consultants
  - Other financial sector professionals
  - Independent auditors
  - Legal advisors
  - Other consultants and service providers offering specialised services in the sector of collective investments.

**Application Forms**
The application forms for Natural or Legal Persons as well as other relevant information can be found on CIFA website:

www.cifacyprus.org