

# *Are you ready for MiFID II?*

Seminar - Wednesday, 22 March 2017,  
Four Seasons Hotel, Limassol



**pwc**

The revised Markets in Financial Instruments Directive (MiFID II) and the Markets in Financial Instruments Regulation (MiFIR) are set to be implemented into Cyprus law by the 3<sup>rd</sup> of January 2018 and will significantly affect Cyprus Investment Firms and Banks that provide investment services. As such, Banks and Investment Firms should act now to ensure that they are ready for the MiFID II changes, and in a position to drive competitive advantage from the application of MiFID II/MiFIR provisions. Failure to comply with the new law may involve legal and reputational issues which could disrupt your business operations.

This seminar will help you understand the key provisions of MiFID II and the impact this will have on your organisation. Experts in this field will analyse and explain the main themes of the upcoming legal framework and will present a specialised tool (Navigator tool) that has been successfully used in a large number of MiFID II Gap Analysis projects, both in Cyprus and abroad.

# What is MiFID II?

The revised Markets in Financial Instruments Directive (MiFID II) and the Markets in Financial Instruments Regulation (MiFIR) are both pieces of legislation originating from the European Commission and together, seek to provide a European-wide legislative framework for regulating the operation of financial markets in the EU. MiFID II represents a major overhaul of the existing law, building on and extending the scope of MiFID I.

The first application date of the MiFID II directive was set on the 3rd January 2017. On 10 February 2016, the European Commission announced that the application date for MiFID II and MiFIR would be extended by 12 months. This means that the entire MiFID II package will now come into effect on **3rd January 2018**.

MiFID II will drive fundamental changes in the European Securities Markets, as it will have significant impact across the whole securities value chain, from front-office sales and trading, through to back-office reporting and all points in between. The way you interact with your clients and other market participants will change radically. MiFID II is not a mere compliance exercise; it will change the way you do business and the markets you are operating in.

## Agenda

09:00 - 09:30	<b>Registration &amp; Coffee</b>
09:30 - 09:40	<b>Welcome</b>
09:40 - 10:00	<b>The Importance of MiFID II - CySEC</b>
10:00 - 10:30	<b>Overview of MiFID II</b> <ul style="list-style-type: none"><li>• Scope and objectives</li><li>• What has changed from MiFID I</li><li>• Impact on banks and investment firms</li><li>• Experience and lessons learned from other European countries</li><li>• Implementation timeline</li><li>• National transposition</li></ul>
10:30 - 11:15	<b>MiFID II – Customer Protection</b> <ul style="list-style-type: none"><li>• Suitability and appropriateness</li><li>• Inducements</li><li>• Reporting obligations to clients</li><li>• Target market</li><li>• Record keeping</li><li>• Safeguarding of client assets</li></ul>
11:15 - 11:45	<b>Coffee Break</b>
11:45 - 12:45	<b>MiFID II – Investment banking</b> <ul style="list-style-type: none"><li>• Transparency requirements</li><li>• Transaction reporting</li><li>• Algorithmic and high frequency trading</li><li>• Best Execution</li><li>• Derivatives and CFDs</li><li>• Introduction to the Navigator Tool</li></ul>
12:45 - 13:00	<b>MiFID II – Cyprus transposition</b>
13:00 - 13:30	<b>Panel discussion – Q&amp;A</b>
13:30 - 13:40	<b>Closing of event</b>
13:40 - 15:00	<b>Lunch</b>

# Speakers



***George Lambrou – Partner, Head of MiFID II Practice, PwC Cyprus***

George is a Partner in the Consulting department of PwC Cyprus leading the Financial Services (FS) regulatory compliance, internal audit and operational effectiveness teams. He has a cross-country experience and specialisation in the FS industry, advising banking institutions and investment firms in areas related to MiFID regulatory compliance, governance, risk and control. George is a member of the Institute of Chartered Accountants in England and Wales and is also a member of the Institute of Certified Public Accountants of Cyprus. George completed his academic studies in Economics with Honours and received a BA and an MA from Cambridge University (UK). He also has an MBA degree from INSEAD (France).



***Andreas Andreou – Vice-Chairman of the Cyprus Securities and Exchange Commission***

Mr. Andreas Andreou is the Vice-Chairman of the Cyprus Securities and Exchange Commission. He has more than eighteen years' experience with regards to financial services regulatory work, corporate governance, onshore and offshore investment and hedge funds, fund formation, with emphasis on alternative asset classes, corporate and commercial transactions in the asset management sector and international investment agreements. Andreas holds an LLB degree with Honours and an LLM in European and International Trade Law from Leicester University, England. He is a Barrister, member of Lincoln's Inn and a member of the Cyprus Bar.



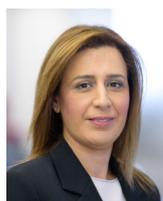
***Ullrich Hartmann – Partner, European MiFID II Network Leader, PwC Germany***

Ullrich is a Partner in the Banking and Capital markets practice of PwC Germany, leading the Risk & Regulatory practice and MiFID II proposition. He holds a diploma in business administration and is a Certified Public Accountant (Wirtschaftsprüfer) as well as a Tax Advisor (Steuerberater). He has 20 years of experience in the Regulatory Advisory and Audit Services within the financial services sector, with a focus on regulatory requirements. In addition to being the Head of the Risk and Regulatory Services Business Unit in Germany and Europe, Ullrich also sponsors PwC's global Basel-III/IV activities. Together with his team, he has developed tools to drive MiFID II and Basel III/IV projects in an effective way. These include a Gap-Analysis Tool and Capital Planning Tools. Additionally, he is the Chairman of the "Investmentfachausschuss" of the IDW (Institute of Public Auditors in Germany) and this includes various contacts with local and international Regulators. Since 2011, Ullrich has chaired the PwC EMEA MiFID Steering Committee.



***Winn Faria – Senior Manager, Consulting Risk, MiFID II Specialist, PwC UK***

Winn joined the PwC UK office in 2014 and works within PwC's London Financial Services Risk and Regulation team. He specialises in helping clients to ready themselves successfully through regulatory and transformational change and supports PwC's European MiFID II network. His experience spans 15 years within consulting and the financial services sector. During this time he has worked for large global investment banks, a UK regulator and an asset manager with coverage of regulatory topics that include MiFID II, ICAAP and Basel III. Earlier, Winn studied Physics and Electrochemical Engineering and now holds a Financial Risk Manager (FRM) certification from the Global Association of Risk Professionals (GARP) and the CFAB, the Certificate in Finance, Accounting and Business from the Institute of Chartered Accountants of England and Wales (ICAEW).



***Maria Athienitou – Director, MiFID II Advisory Services, PwC Cyprus***

Maria Athienitou is a Director in the Consulting department of PwC Cyprus, servicing financial services clients with a focus on MiFID regulatory compliance and risk management. She has extensive experience in the provision of services in the financial services sector in relation to licensing applications, compliance with local and European regulatory and legislative frameworks (i.e. MiFID, AIFM, ASP, etc), internal controls, risk management and internal audit. Currently, she is acting as the project manager of several MiFID II engagements in PwC Cyprus. Maria completed her academic studies in Management and Business Administration with Honours and received a BA from the University of Reading and an MSc in Internal Auditing and Management from the City Business School (CASS).



***George Shiammoudis – Senior Manager, MiFID II Advisory Services, PwC Cyprus***

George Shiammoudis is a Senior Manager in the Consulting department of PwC Cyprus, servicing financial services clients with a focus on risk management and regulatory compliance, including MiFID. He has extensive experience in the financial services sector through his involvement in a large number of banking assignments with an emphasis on regulatory compliance, asset quality reviews, risk data, credit analytics and valuations. George is currently advising a number of clients in Cyprus on MiFID II matters. He is a member of the Institute of Chartered Accountants in England and Wales and is also a member of the Financial Services Committee of the Institute of Certified Public Accountants of Cyprus. He completed his studies in Economics at the University of Cyprus with Honours and obtained an MSc in Economics and Finance with distinction from Warwick University.



***Stella Lyvadiotou – Transposition of MiFID II for the Ministry of Finance***

Stella graduated from the University College London with an LLB in Law and has also been awarded with an LLM in Banking and Financial Law from Boston University. She has successfully completed the legal pupillage and passed the exams of the Legal Council for registration as an advocate in Cyprus. Stella is currently a Legal Advisor in the Bank of Cyprus. She has previously been an officer in the legal department of the Cyprus Securities and Exchange Commission ("CySEC"). During her employment at CySEC, she has been seconded to the Ministry of Finance of Cyprus, and was, among others, responsible for the transposition of MiFID II into Cyprus law. Previously she was seconded to the Permanent Representation of Cyprus to the EU, in Brussels, acting as a financial services attaché and chairing the working group of financial services during the Cyprus Presidency of the Council of the EU, in relation to, amongst others, MiFID II and MiFIR.

# Registration form

## Are you ready for MiFID II?

### Seminar

Wednesday, 22 March 2017,

Four Seasons Hotel

**Registration deadline:**  
Thursday 16 March 2017

**Note: Please complete a separate registration form for each participant**

### Participation cost:

€100 plus 19% VAT (includes coffee breaks, lunch and materials)

Full Name: .....

Position: .....

Department: .....

Company: .....

Address: .....

Tel: .....

Mobile: .....

Fax: .....

E-mail: .....

### Participation methods:

#### Payment will be settled by

**Cheque**

Please issue in the name "PricewaterhouseCoopers Ltd", and forward together with your registration form to Caroline Stavrou. Relevant invoices and receipts will be given at the registration desk on 22 March 2017.

**Bank Transfer**

Please inform the bank that you will pay all charges. Please send the copy of the bank advice slip/swift together with your registration form to Caroline Stavrou by email or fax. Relevant invoices and receipts will be given at the registration desk on 22 March 2017.

#### Piraeus Bank

Beneficiary:	PricewaterhouseCoopers Limited
Beneficiary's Bank:	Piraeus Bank (Cyprus) Ltd
IBAN:	CY36008001600000000000005826
Account number:	00000005826
BIC:	PIRBCY2N

#### Alpha Bank

Beneficiary:	PricewaterhouseCoopers Limited
Beneficiary's Bank:	Alpha Bank (Cyprus) Ltd
IBAN:	CY0800900202000202210002880
Account number:	202-221-000288-0
BIC:	ABKLCY2N

### Personal Statement:

I certify that the information contained in this registration form is true and correct. I further give my consent to the processing of my personal data by the organisers, PwC Cyprus, according to the provisions of the Personal Data Processing Law of 2001. I understand my personal data will be kept confidential and not used without my prior consent for any other purpose.

Tick the Box if you agree with above statement:

Date:..... Signature:.....

To register, please complete the registration form and send either by post, fax or email to:

**Caroline Stavrou**

PwC Cyprus

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