

Group MiFID Policy

The Markets in Financial Instruments Directive (MiFID) legislative framework consists of an amending Directive (MiFID II) and a new regulation, the Markets in Financial Instruments Regulation (MiFIR). The new legislation has been transposed into Cyprus national law by Law 87(I)/2017 which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters and applies from 3rd of January 2018.

The Group MiFID Policy merges at Group level the MiFID principles that govern the provision of investment and ancillary services across the Group and acts as an ‘umbrella’ to a number of related sup-policies to ensure effective implementation of legislative and regulatory framework.

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| Group MiFID Order Execution Policy |
| Group MiFID Client Categorisation Policy |
| Group MiFID Appropriateness and Suitability Policy |
| Group MiFID Costs and Charges Policy |
| Group MiFID Inducements Policy |
| Group MiFID Product Governance Policy |
| Group MiFID Record Keeping and Electronic Communication Policy |
| Group MiFID Policy on Safeguarding of Clients’ Assets |
| Group MiFID Policy on Research |
| Group Policy on the Appointment and Monitoring of Tied Agents |
| Group MiFID Obligations on Personal Transactions Policy |
| Group MiFID Conflicts of Interest Policy |
| Group Policy on the Freedom of Establishment and the Provision of Services in European Economic Area and Third Countries |

Bank of Cyprus Group, as a leading financial organisation, recognizes the need and benefit of complying with the legal and regulatory framework covering the provision of investment and ancillary services and adherence to best practices in relation to MiFID and takes all sufficient measures to ensure a high degree of protection for its clients, especially when executing orders on their behalf.

The Group takes all necessary steps to ensure that investment services provided or financial instruments offered or recommended to clients meet the clients’ needs, adequate arrangements are made to safeguard the ownership rights of clients and clients enjoy protection relevant to their categorisation.

Effective administrative and organisational arrangements are in place for the identification, prevention and management of conflicts of interest (COI) and the disclosure of a COI where the risk of damage to the interest of the client will not be prevented. All Group relevant persons, in particular directors, managers and employees involved in the provision of investment services have personal responsibility to disclose any COI and abstain from transactions in financial instruments that may give rise to a COI or made based on confidential information. The Group takes all reasonable measures and controls to identify and inform accordingly relevant persons across the Group for their responsibilities, prevent them from entering into personal transactions that may give rise to a COI or made on access to confidential information and be informed promptly and maintain sufficient records for personal transactions entered into by its relevant persons.

BOC Group recognizes the necessity of providing adequate and accurate information on costs and charges for services provided both at the point of sale (ex-ante) and post-sale (ex-post) in such a way as to facilitate the clients' informed decision. Fees, commissions, monetary or non-monetary benefits to/by a third party, in addition to the normal fees and commissions paid by the client, are accepted only under certain conditions.

All employees providing investment and ancillary services, including those providing information to clients, should be registered in the CySEC public register of certified persons and have the necessary experience, knowledge and skills to effectively perform their duties and responsibilities in accordance with the provisions of the Group MiFID Policy and good MiFID practices.

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