

---

**TO** : **Regulated Entities**

- i. Cyprus Investment Firms ('CIFs')**
- ii. Administrative Service Providers ('ASPs')**
- iii. UCITS Management Companies ('UCITS MC')**
- iv. Self-Managed UCITS ('SM UCITS')**
- v. Alternative Investment Fund Managers ('AIFMs')**
- vi. Self-Managed Alternative Investment Funds ('SM AIFs')**
- vii. Self-Managed Alternative Investment Funds with Limited Number of Persons ('SM AIFLNP')**
- viii. Companies with sole purpose the management of AIFLNPs**
- ix. Small Alternative Investment Fund Managers ('Small AIFMs')**
- x. Crypto Asset Service Providers**

**FROM** : **Cyprus Securities and Exchange Commission**

**DATE** : **16 July 2024**

**CIRCULAR NO.** : **C653**

**SUBJECT** : **Annual Report of the Unit for Combating Money Laundering (MOKAS) for 2023**

---

The Cyprus Securities and Exchange Commission ('CySEC') wishes with this Circular to inform the Regulated Entities that the Unit for Combating Money Laundering ('MOKAS') has published its [Annual Report](#) for 2023 ('Annual Report', 'Report').

As per last year, the Annual Report includes operational, strategic and statistical analysis of the Suspicious Activity Reports (SARs) and Suspicious Transaction Reports (STRs) as well as the Additional Information File AIF-S or AIF-T.

Further to the above, some key areas of the Report are the:

- Initiation of the Private Public Partnership model, a collaboration between the Public and Private sectors for modernizing the procedures and improving the overall results.
- Evolvement of money laundering methods and newly emerging threats, such as, for example, the use of products of digital technology, new technologies and cryptocurrency assets.
- Establishment of Virtual Assets & Financial Technology (FinTech) sub-department.

- Publication, for the first time, of a detailed Strategic Analysis Report in regards to incoming reports and red flags, based on thematic categorization of offenses, in relation to the tendencies and methods that are used for ML/FT.

CySEC encourages the Regulated Entities to study the Annual Report and make use of the information provided.

Sincerely,

Dr George Theocharides  
Chairman, Cyprus Securities and Exchange Commission