



**CENTRAL BANK OF CYPRUS**

EUROSYSTEM

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**17 February 2009**

Amendment No 2 to the  
Directive on the prevention of money laundering  
and terrorist financing issued on 2 April 2008

**VIA ELECTRONIC MAIL**

To the Money Laundering Compliance Officers  
of all banks

**Re: Accounts in the names of companies  
whose shares are in the form of bearer**

With reference to the above subject, we wish to inform you that sub-paragraph 118(i) of the Central Bank of Cyprus Directive for the prevention of money laundering and terrorist financing issued on 2 April, 2008, is hereby, cancelled and replaced with the following:

“118(i) The bank obtains a written declaration from a third person, as this is defined in Article 67 of the Law and provided that the prerequisites stipulated in the said Article and Section 4.12 of the present Directive are satisfied, or from the company’s directors by which the identity of the beneficial owners is disclosed. Moreover, the bank obtains, duly certified by the said persons as true copies of the original, the relevant evidential records of the beneficial owners’ identity”.

Yours faithfully,

**C.S. Poullis  
Senior Director  
Banking Supervision and  
Regulation Division**

MS/eh