

ADMINISTRATIVE SERVICE PROVIDERS (ASPS) – ANNUAL GEOGRAPHIC EXPOSURE QUESTIONNAIRE

Guidance for the completion and submission of the
Administrative Service Providers (ASPs) – Annual
Geographic Exposure Questionnaire

2025

Contents

Introduction	2
Important Notes	2
Questionnaire	2
Completing the Questionnaire.....	2
Contact Information for Questionnaire Assistance	3

Introduction

The Institute of Certified Public Accountants (ICPAC), is the competent Supervisory Authority for the purposes of the Prevention and Suppression of Money Laundering and Terrorist Financing law of 2007 (L. 188(I)/2007) and the Establishment of the National Sanctions Implementation Unit and the Implementation of the Restrictive Measures and National Sanctions in the Republic Law of 2025 (L.150(I)/2025), for the professional activities of its members and firms.

In accordance with the Institute's risk assessment process and based on the above, the Institute may, at its sole discretion, assess a firm in specific fields or subject areas relevant to its risk exposure, through the issuance and assessment of questionnaires, pursuant to paragraph 5(3) of [Regulation 4.602](#) of ICPAC's Members Handbook.

This Questionnaire should be completed by the Compliance Officers of all firms holding an **Administrative Service Providers Certificate** issued by ICPAC.

Important Notes

The requirement to complete and submit the Questionnaire relates to all ASP licensed firms, irrespective of whether they were practising in their professional capacity or they were dormant in the effective year and irrespective of whether they belong in a group of companies, which is also required to submit the Questionnaire.

If the ASP license is not active (i.e. no income and no clients), the [Non-Administration Services Practicing Declaration](#) must be completed and submitted via email to compliance@icpac.org.cy. If this declaration was already submitted as part of the AML/CFT & Sanctions Questionnaire 2025, there is no need to resubmit it.

The information requested must be **submitted on an annual basis**, with a **submission deadline of 31 October each year**.

Questionnaire

The questionnaire must be completed and submitted within the deadline. Failure to submit the Questionnaire on time will prevent ICPAC from meeting its compliance requirements and will therefore inevitably give rise to enforcement actions against the firm.

The Questionnaire is made available in the English language, with a Greek translation provided for each question, is issued exclusively in electronic format, and covers the reporting period ending on **31 December 2025**.

Completing the Questionnaire

Q.1: Please report the total number of natural persons (clients and clients' beneficial owners), per country of residence

You are required to report the aggregate number of all clients who are natural persons (e.g. self-employed individuals) and all beneficial owners of legal entities, partnerships, trusts and other legal arrangements, **per country of residence**.

Q.2: Please report the total number of clients (legal entities, partnerships, trusts and other legal arrangements), per country of registration

You are required to report the aggregate number of all clients that are legal entities, partnerships, trusts and other legal arrangements by **country of registration**. For redomiciled entities, please report the country of redomiciliation.

Q.3: Please report the total number of PEP clients and PEP beneficial owners, per country of residence

You are required to report the aggregate number of all clients who are natural persons and are Politically Exposed Persons (PEPs), as well as all beneficial owners of legal entities, partnerships, trusts and other similar legal arrangements who are PEPs, by **country of residence**.

Q.4: Please select the countries (other than Cyprus) where the ASP has presence (Presence in the group structure, branches, rep. offices, affiliated undertakings)

For the purposes of Question 4, the following explanations are provided to clarify the scope and meaning of the different forms of presence outside Cyprus that an ASP may maintain. These definitions are intended to ensure a consistent and accurate understanding when identifying and assessing the countries in which the ASP has an international presence, whether through group companies, branches, representative offices, or affiliates.

'Presence in the group structure': The ASP constitutes a group headquartered in Cyprus and maintains subsidiary companies in other countries. You are therefore, required to list all subsidiaries that are registered outside Cyprus. At the same time, the ASP may itself be a subsidiary, with the parent company registered outside Cyprus; in such case, the country in which the parent company is established should also be indicated.

'Branch' is characterized as a local operating unit or establishment of a company that operates in a jurisdiction separate from its primary place of business. It functions under the control and authority of the parent company, typically incorporated in a different country or jurisdiction. It's important to note that the specific definition and legal obligations associated with a branch can differ depending on the jurisdiction and the applicable legal framework.

'Representative office' is a formal presence established by a company in a foreign jurisdiction for non-commercial purposes. Its role is limited to representing the company locally and supporting its activities through functions such as market research, liaison and communication with clients, business partners or competent authorities, promotion of the head office's services without entering into contractual relationships, information gathering and maintaining brand presence. A representative office does not carry out commercial or revenue-generating activities and does not provide services or enter into contracts in its own name.

'Affiliated undertakings' means any two or more undertakings within a group.

Contact Information for Questionnaire Assistance

If you have any questions regarding the completion of the 2025 - Administrative Service Providers (ASPs) – Annual Geographic Exposure Questionnaire, please feel free to contact us **via an email** titled 'ASPQ25 Query' at compliance@icpac.org.cy.