

## ANNOUNCEMENT

16 September 2021

### **"CySEC will continue to act as a protective shield for investors" – new Chair Dr George Theocharides**

**Nicosia** - Following a Council of Ministers decision, Dr George Theocharides has been appointed yesterday as the new Chairman of the Cyprus Securities and Exchange Commission (CySEC), succeeding the incumbent Ms Demetra Kalogerou. George Karatzias was appointed as CySEC's Vice Chairman.

Dr Theocharides has served as CySEC's Vice Chairman since July 2020, and was previously a CySEC Board member. As Associate Professor of Finance at the Cyprus International Institute of Management (CIIM) and Director of the MSc in its Financial Services Programme from September 2010 until July 2020, he has extensive professional experience in the financial sector. Prior to taking office at the CIIM, he worked as Assistant Professor of Finance at Sungkyunkwan University in South Korea, from 2006 until 2010. In 2006, he also worked as International Faculty Fellow at the Sloan School of Management of the Massachusetts Institute of Technology (MIT). Previously, he served as a member of the Bank of Cyprus Interim Board and Board Chairman of Cyprus Blockchain Technologies Ltd, among others.

In a statement today, the new CySEC Chair Dr Theocharides said:

*"I am honoured to lead CySEC at such a challenging and exciting time for the industry, and I would like to thank the President of the Republic and the Council of Ministers for putting their trust in me. My goal is to ensure that CySEC continues to act as a protective shield for investors, but also leads the way for the sector's healthy growth. Financial technologies are developing at a rapid pace and I will work towards preserving the high standards set by CySEC over the previous years, while also ensuring it can be flexible and effective in facing the challenges that lie ahead."*

*"I am also looking forward to building on the constructive cooperation with my counterparts from other supervisory authorities abroad, ensuring that Cyprus is able to contribute positively to the expansion and strengthening of regulatory practices and procedures across Europe and beyond."*

**End**

*Notes to the editors:*

**About Dr George Theocharides:**

Dr George Theocharides is the new Chairman of the Cyprus Securities and Exchange Commission. Previously, has served as CySEC's Vice Chairman since July 2020. As an Associate Finance Professor at the Cyprus International Institute of Management (CIIM) and Director of the MSc in Financial Service Programme from September 2010 until July 2020, he has extensive work experience in the wider financial sector. Prior to joining CIIM, he worked as an Assistant Professor of Finance at the Sungkyunkwan University of South Korea from 2006 to 2010. In 2006, he has also worked as an International Faculty Fellow at the Sloan School of Management of the Massachusetts Institute of Technology (MIT). In the past, he served as a member of the Board of Directors of the Cyprus Securities and Exchange Commission (CySEC), a member of the Interim Board of Bank of Cyprus, Chairman of the Board of the Cyprus Blockchain Technologies Ltd, as well as a member of the Board of Directors of the Cyprus -Kuwait Business Association. He also served as the Chairman of the Board of Management of The English School, from July 2016 until July 2020, a member of the Training/HR Committee of the Cyprus Investment Funds Association (CIFA), as well as a non-executive member of the Board of Directors for a number of organisations and companies in the financial services sector. He is also an Associate member of the Chartered Institute for Securities & Investment (CISI) and a Research Associate at the UCL Centre for Blockchain Technologies (UCL CBT). Dr Theocharides holds a degree of BEng (Hons) in Electrical Engineering & Electronics from the University of Manchester (U.M.I.S.T.), an MBA from the University of San Diego and a PhD in Finance from the University of Arizona.

**About Mr George Karatzias**

Mr. George Karatzias was appointed as Vice Chairman of the Cyprus Securities and Exchange Commission in 15 September 2021. He led Alter Domus fund services in Cyprus until 31 December 2020, having joined in 2011. He also served as a board member and the vice-chairman of the Fund Administrators Committee of the Cyprus Investment Funds Association (CIFA). He was also a member of the Funds Committee of ICPAC (Institute of Certified Public Accountants of Cyprus). He is a Fellow member of ACCA and holds a Masters degree in Marketing and Financial Services from the University of Exeter. He has accumulated significant experience in international fund structuring, management as well as provision of ancillary, middle and back-office services including fund administration.