

## **NOTIFICATION BY THE MINISTRY OF FINANCE**

### **Participation of the Republic of Cyprus in the European Financial Stability Facility**

The Council of Ministers approved the participation of the Republic of Cyprus in the European Financial Stability Facility on the 3<sup>rd</sup> of June 2010, for the provision of financial support to the member states of the Eurozone. The facility will be put into force in case there is a need for the effective tackling of financial difficulties that stem from exceptional circumstances that could have not been foreseen.

In this context, the Council of Ministers approved a related Bill titled “Law that ratifies the agreement concerning the Participation of the Republic of Cyprus in the European Financial Stability Facility”.

The Minister of Finance submitted the Bill to the House of Representatives and it was enacted to Law by the Plenary on the 24<sup>th</sup> of June 2010.

It is noted that the total amount of guarantees that can be provided by this facility amounts to 440 billion euro, with the maximum contribution of Cyprus amounting to 0, 86 billion euro.

29 June 2010