

20 June 2023

**CYSEC Board Decision**

<b>Announcement date:</b>	20.06.2023	<b>Board decision date:</b>	03.04.2023
<b>Regarding:</b>	FXBFI Broker Financial Invest Ltd		
<b>Legislation:</b>	The Prevention and Suppression of Money Laundering and Terrorist Financing Law, Directive regarding the prevention and suppression of money laundering and terrorist financing		
<b>Subject:</b>	Fine €50.000		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meetings held on the 3<sup>rd</sup> April 2023, decided to impose an administrative fine of **€50.000** to the company **FXBFI Broker Financial Invest Ltd** (LEI 21380042CEXI1HE2DK66) ('the Company') for non-compliance with section 58(e) of the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007, as in force ('the Law') and paragraph 26 of the Directive regarding the prevention and suppression of money laundering and terrorist financing ('the Directive'), during the period under review 23.7.2020–18.1.2021, as the Company did not apply adequate and appropriate policies, controls and procedures, so as to mitigate and manage the risks of money laundering and terrorist financing effectively, in relation to the detailed examination of each transaction which by its nature may be considered to be particularly vulnerable to be associated with money laundering offences or terrorist financing.

Full justification of the CySEC's decision is available in the Greek text of the announcement.

EI/CG