

May 4, 2017

CYSEC Board Decision

Announcement date:	04.05.2017	Board decision date:	13.02.2017
Regarding:	CommexFX Ltd		
Legislation:	Directive DI144-2007-15 of 2015 – The Investor Compensation Fund Directive		
Subject:	Initiation of the compensation payment process by the Investor Compensation Fund for Clients of IFs (I.C.F)		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities Exchange Commission ('CySEC') informs the public and especially the covered clients of **CommexFX Ltd** (the 'Company'), according to paragraphs 3(1)(a) and 23 of Directive DI144-2007-15 of 2015 of CySEC for the Continuance of Operation and the Operation of the CIF Investor Compensation Fund (['the I.C.F. Directive'](#)), of the following:

1. The Company's CIF authorisation has been [withdrawn](#) as of July 2016.
2. The Company, has not until today, settled its obligations arising from the investment and ancillary services that provided to its client, as it should have done so in accordance with section 25(4) of the Investment Services and Activities and Regulated Markets Law of 2007, as amended from time to time (L. 144(I)/2007).
3. CySEC has ascertained that the Company (as a member of the I.C.F.) is unable to fulfill its duties towards its clients in the near future, for reasons that do not consist of a temporary lack of liquidity that can be dealt with instantly.
4. The Company's offices in Limassol have terminated their operation and CySEC is unable to communicate with the Company's ultimate shareholder.
5. Following this announcement, the I.C.F. will publish, in at least three (3) newspapers of national coverage, an invitation towards the Company's covered clients to submit their claims against the Company in respect of the covered services, specifying the procedure for submitting the relevant applications, the submission deadline and their content, in accordance with paragraph 24 of the I.C.F. Directive. The said publication will be also posted on CySEC's website.
6. All affected clients (covered clients of the Company) are invited to study the I.C.F. Directive as well as the information for the submission of compensation applications found on the CySEC's website and take all appropriate actions for the submission of their claims.