

13 August 2021

CYSEC Board Decision

Announcement date:	13.08.2021	Board decision date:	05.04.2021
Regarding:	London Capital Group (Cyprus) Ltd		
Legislation:	Regulation (EU) 596/2014 on Market Abuse		
Subject:	Fine €40.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meeting held on the 5th April 2021, decided to impose an administrative fine of **€40.000** to **CIF London Capital Group (Cyprus) Ltd** (the 'Company') for non-compliance with article 16(2) of Regulation (EU) 596/2014 on market abuse, as further specified in Articles 2 and 3(8) of the Delegated Regulation (EU) 2016/957 supplementing Regulation (EU) 596/2014, as it does not maintain effective arrangements and procedures to detect and report suspicious orders and transactions, which also ensure the monitoring those.

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

EM/CG