

21 September 2016

CYSEC Decision

Announcement date:	21.09.2016	CySEC Decision date:	12.09.2016
Regarding:	UBFS Invest powered by Moneychoice Brokers Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Continuance of Suspension and commencement of proceedings for the possible withdrawal of the CIF license		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

Following the announcement dated 9 August 2016, the Cyprus Securities and Exchange Commission clarifies that the suspension of the authorisation of the Cyprus Investment Firm '**UBFS Invest powered by Moneychoice Brokers Ltd**' ('the Company'), with number **239/14**, has automatically been extended and the proceedings for the possible withdrawal of the relevant authorisation has commenced, pursuant to section 26(4)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'). The Company's CIF authorization will remain suspended until the Commission decides whether to withdraw or not the relevant authorization.

While the suspension of the authorisation is in force, and until a decision is reached as to whether or not the licence will be withdrawn, the Company:

1. Cannot enter into a business relationship with any person and cannot take any new clients.
2. Cannot receive, transmit or execute any orders from clients for buying any financial instruments.
3. Cannot provide/perform any investment services in Cyprus or outside Cyprus (in member states and third countries).
4. Cannot advertise itself as investment services provider and make advertising campaigns and announcements.
5. Must upload on all of its websites that its CIF license has been suspended.
6. Must, if existing clients so wish, without being considered in violation of section 26(5) of the Law:
 - 6.1. Close all open positions in relation to clients' contracts, or of its own, on their maturity date or on an earlier date if the client so wishes.
 - 6.2. Return to existing clients all of their funds and profits earned.