

22 January 2020

CYSEC Decision

Announcement date:	22.01.2020	CySEC Decision date:	13.01.2020
Regarding:	Stocks Forex AF Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF license		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission announces that the authorisation of the Cyprus Investment Firm **Stocks Forex AF Ltd** ('the Company'), **number 283/15**, is **suspended in whole**, pursuant to section 71(6)(c) of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') and section 9(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), for non-compliance with:

- (i) Articles 92(1) and 93(1) of Regulation (EU) No. 575/2013, since according to the latest available information, its own funds and initial capital were below the minimum allowed,
- (ii) Article 7(1) of Implementing Regulation (EU) 680/2014, for not submitting its capital adequacy forms, and
- (iii) paragraph 61(4) of Directive DI144-2014-14 for not disclosing its exposures.

The above decision was reached as the aforementioned alleged violation causes concern and risk relating to the protection of the Company's clients or of the investors and constitutes a threat to the orderly operation and integrity of the market.

Within **one (1) month**, the Company has to take actions in order to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in paragraph 9(7)(a) of DI87-05:

1. The Company is not permitted to:
 - 1.1 Provide/carry out investment services/activities.
 - 1.2 Enter into any business transaction with any person and accept any new client.
 - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of paragraph 9(8) of DI87-05:
 - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
 - 2.2. Return all funds and financial instruments which are attributable to its clients.

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