

5 November 2019

CYSEC Decision

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| Announcement date: | 05.11.2019 | CySEC Decision date: | 27.05.2019 |
| Regarding: | Blaustein Corporate Services Ltd | | |
| Legislation: | Law Regulating Companies Providing Administrative Services and Related Matters | | |
| Subject: | Withdrawal of an ASP authorisation | | |
| Judicial Review: | Click here | Judicial Review Ruling: | Click here |

Following the [announcement](#) of 20.12.2016, the Cyprus Securities and Exchange Commission ('CySEC') announces that, at its meeting held on 27th May 2019, decided, pursuant to sections 14(1)(a) and 14(1)(c) of the Law Regulating Companies Providing Administrative Services and Related Matters of 2012, as in force ('the Law'), to **withdraw** the Administrative Services Provider authorisation with **Number 171/196 of Blaustein Corporate Services Ltd** ('the Company') as:

1. The Company does not comply with section 23(1) of the Law due to non-compliance, at all times, with sections 7(1) and 8(2) of the Law.
2. The interests of the Company's clients are not met or are threatened because, due to the Company's non-compliance with sections 7(1) and 8(2) of the Law, the smooth operation of the Company is not ensured.

Following the decision to withdraw its ASP authorisation, the Company is obliged, in accordance with section 14(3) of the Law, to cease immediately the provision of administrative services and to settle, within a period of three (3) months, its obligations.

It is noted that CySEC shall proceed to delete the Company from the Register of approved ASP.

cg/cv