

21 June 2022

**CYSEC Board Decision**

<b>Announcement date:</b>	21.06.2022	<b>Board decision date:</b>	02.05.2022
<b>Regarding:</b>	Credit Financier Invest (CFI) Limited		
<b>Legislation:</b>	The Prevention and Suppression of Money Laundering and Terrorist Financing Law		
<b>Subject:</b>	Settlement €150.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission («CySEC») would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, may reach a settlement agreement regarding any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provision of CySEC's supervised legislation.

A settlement agreement has been reached with the CIF **Credit Financier Invest (CFI) Limited («the Company»)** for possible violations of the Prevention and Suppression of Money Laundering and Terrorist Financing Law as amended of 2007 (the 'Law'), as these appeared on an inspection taking place in December 2020.

More specifically, the settlement reached involved the assessment of the Company's compliance with:

1. article 58(a) of the Law regarding the application of adequate and appropriate procedures in relation to customer identification and customer due diligence,
2. article 58(e) of the Law regarding the detailed examination of each transaction which by its nature may be considered to be particularly vulnerable to be associated with money laundering offenses or terrorist financing, and
3. article 58(f)(i) of the Law with regard to informing the Company's employees in relation to the systems and procedures that the Company follows.

The settlement reached with the Company, regarding the possible violations of its regulatory obligations, amounts to **€150.000**. The Company already settled the amount of €150.000.

All amounts payable relating to settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.