

19 April 2022

**CYSEC Board Decision**

<b>Announcement date:</b>	19.04.2022	<b>Board decision date:</b>	28.03.2022
<b>Regarding:</b>	BrokerCreditService (Cyprus) Limited		
<b>Legislation:</b>	Regulation (EU) 596/2014 on Market Abuse		
<b>Subject:</b>	Fine €10.000		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meeting held on the 28<sup>th</sup> March 2022, decided to impose an administrative fine of **€10.000** to **CIF BrokerCreditService (Cyprus) Limited** (the 'Company') for non-compliance with article 16(2) of Regulation (EU) 596/2014 on market abuse, as it did not establish and maintain effective arrangements and systems for detecting suspicious transactions, since it was not taking due account the circumstances of change in the price of the financial instruments (size of change, period of time, issuance of announcements by the issuer) in which it is trading, and which may give rise to reasonable suspicions that a transaction on the financial instrument could constitute insider dealing.

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

MK/CG