

18 Απριλίου 2016

CYSEC Board Decision

Announcement date:	18.04.2016	Board decision date:	28.03.2016
Regarding:	Falcon Brokers Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Withdrawal of CIF license		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that, on its meeting of 28th March 2016, has decided, pursuant to sections 25(1)(b) και 26(4)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'), to **wholly withdraw** the Cyprus Investment Firm authorization with number CIF **128/10** of «**Falcon Brokers Ltd**» ('the Company') (<http://new.falconbrokers.com/>), due to the Company's non compliance with section 28(1) of the Law, as it failed to comply at all times with the authorization and operating conditions provided for in section 18(2)(j) ('Operational requirements – Clients' funds').

It is noted that the Company should cease to provide investment and ancillary services and settle, within a period of three (3) months, its obligations arising from the services that is no longer allowed to perform.

CySEC has called the Company to proceed with changes in its website and/or in any other website so that, any references regarding authorization and supervision of the Company by CySEC, be removed.