

7 December 2023

CYSEC Board Decision

Announcement date:	07.12.2023	Board decision date:	23.10.2023
Regarding:	Egard Management Ltd		
Legislation:	The Prevention and Suppression of Money Laundering and Terrorist Financing Law, Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing		
Subject:	Total Fine €4,000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meetings held on the 23rd October 2023, decided to impose a total fine of **€4,000** to the company **Egard Management Ltd** for non-compliance with:

- Section 58(d) of the Prevention and Suppression of Money Laundering and Terrorist Financing Law ('the Law') and paragraph 6 of Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing (Directive 157/2019) ('the Directive'),
- Section 58(i) of the Law and paragraph 10(3) of the Directive, and
- Paragraph 5(d) of the Directive.

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

MKAL/CG