

20 December 2017

CYSEC Board Decision

Announcement date:	20.12.2017	Board decision date:	23.10.2017
Regarding:	Reliantco Investments Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Laws, Directive DI 144-2007-01 of 2012, Directive DI 144-2007-02 of 2012		
Subject:	Fine €95.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('CySEC') wishes to inform the public that, at its meeting held on 23rd October 2017, it decided to impose administrative fines totalling **€95.000** on the CIF **Reliantco Investments Ltd** for non-compliance with:

1. Section 36(1) of the Investment Services and Activities and Regulated Markets Law of 2007, as amended from time to time (the 'Law'), and
2. Section 36(1)(a) of the Law and Paragraph 6, subparagraphs (2) and (8) of the Directive DI 144-2007-01 of 2012 of the Securities and Exchange Commission for the Authorisation and Operating Conditions of CIFs ('Directive 1'), and
3. Section 36(1)(d) and Paragraphs 15 and 16 of the Directive DI 144-2007-02 of 2012 of the Securities and Exchange Commission for the professional competence of Investment Firms and the natural persons employed by them ('Directive 2').

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

Eg/cg