

21 March 2019

**CYSEC Board Decision**

<b>Announcement date:</b>	21.03.2019	<b>Board decision date:</b>	04.03.2019
<b>Regarding:</b>	Atlas Capital Financial Services Ltd		
<b>Legislation:</b>	The Investor Compensation Fund Directive		
<b>Subject:</b>	Initiation of the compensation payment process by the Investor Compensation Fund for Clients of IFs (I.C.F)		
<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 Exchange Commission ('CySEC') informs the public and especially the covered clients of **Atlas Capital Financial Services Ltd** (the 'Company') of the following:

1. The Company's CIF authorisation has been [withdrawn](#) as of February 2017.
2. The Company, has not until today, settled its obligations arising from the investment and ancillary services that provided to its client, as it should have done so in accordance with section 25(4) of the Investment Services and Activities and Regulated Markets Law of 2007, as was in force (L. 144(I)/2007).
3. CySEC has ascertained that the Company (as a member of the I.C.F.) is unable to fulfill its duties towards its clients in the near future, for reasons that do not consist of a temporary lack of liquidity that can be dealt with instantly.
4. Following this announcement, the I.C.F. will publish, in at least two (2) newspapers of national coverage, an invitation to submit compensation applications, designating the procedure for the submission of the relevant applications, the deadline for their submission and their content, in accordance with Part V of Directive DI87-07 for the Operation of the Investors' Compensation Fund (R.A.D. 76/2019). The said publication will be also posted on CySEC's website.
5. All affected clients (covered clients of the Company) are invited to study Directive DI87-07 ([R.A.D. 76/2019](#)) as well as the information for the submission of compensation applications and take all appropriate actions for the submission of their claims.

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