

13 January 2020

**CYSEC Board Decision**

<b>Announcement date:</b>	13.01.2020	<b>Board decision date:</b>	16.09.2019
<b>Regarding:</b>	Solid Financial Services Limited		
<b>Legislation:</b>	The Cyprus Securities and Exchange Commission Law of 2009, EMIR Regulation (EU) no. 648/2012		
<b>Subject:</b>	Total 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 16<sup>th</sup> September 2019, decided to impose a total administrative fine of **€10.000** to **CIF Solid Financial Services Limited** (the 'Company') for non-compliance with:

- Article 9 of Regulation 648/2012, for not ensuring that details regarding derivative contracts concluded were reported to a trade repository.
- Section 41 of the Cyprus Securities and Exchange Commission Law for providing a false statement regarding its reporting to a trade repository of details regarding derivative contracts concluded.

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

CV/CG