

27 July 2023

CYSEC Board Decision

Announcement date:	27.07.2023	Board decision date:	26.06.2023
Regarding:	BDSwiss Holding Ltd		
Legislation:	Regulation (EU) 600/2014		
Subject:	Fine €100.000		
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 meeting held on the 26th June 2023, decided to impose an administrative fine of **€100.000** to the CIF **BDSwiss Holding Ltd** (LEI 54930084MPFPL8QNFB73) (the 'Company') for non-compliance with article 42 of Regulation (EU) 600/2014 (the 'Regulation'), as specified in paragraph 5 of DI87-09, during the year 2021, for engaging in activities that resulted in the circumvention of the requirements of paragraph 4(1)(a)(initial margin) and (e)(risk warning) of DI87-09 by enabling offshore companies with which it was associated, to refer on the CIF's status, as a Cyprus Investment Firm, licensed by CySEC, to attract clients to whom they offered investment services in CFDs without:

- requiring customers to pay initial margin protection,
- giving the necessary risk warning,

as it would have do, if the provider was the CIF, avoiding the application of the statutory requirement.

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

MTH/CG