

4 December 2020

CYSEC Board Decision

Announcement date:	04.12.2020	Board decision date:	12.10.2020
Regarding:	ITS Interactive Trust Services Cyprus Ltd		
Legislation:	Law Regulating Companies Providing Administrative Services and Related Matters of 2012		
Subject:	Fine €5.000		
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 12th October 2020, decided to impose an administrative fine of **€5.000** to ASP **ITS Interactive Trust Services Cyprus Ltd** (the 'Company') for violating section 24 of the Law Regulating Companies Providing Administrative Services and Related Matters of 2012, as in force.

In reaching its decision, the CySEC has taken into consideration the following:

- The importance attributed to the need to ensure that the persons subject to the supervision of the CySEC comply fully with the provisions of the Law and the relevant Directives.
- The seriousness attributed to the fact that the Administrative Services Providers (ASPs) must ensure the correctness, completeness and accuracy of any information or data or documents or forms they submit or notify to the CySEC.
- As mitigating factors, the following:
 - the fact that the Company has not committed any violation in the past.
 - the fact that the Company apologised and has taken the necessary measures to comply with its obligations.

EP/CG