

1<sup>st</sup> June 2020

**CYSEC Decision**

<b>Announcement date:</b>	01.06.2020	<b>CySEC Decision date:</b>	01.06.2020
<b>Regarding:</b>	Rodeler Limited		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Suspension of CIF licence		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Cyprus Securities and Exchange Commission announces that the authorisation of the Cyprus Investment Firm **Rodeler Limited** ('the Company'), **number 207/13**, is **suspended in whole**, pursuant to section 10(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), as there are suspicions of alleged violations of:

1. Article 25(1) of The Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') as the Company does not appear to act honestly, fairly and professionally when providing investment services to clients.
2. Article 25(2)(b) of the Law as the Company does not appear to assess the compatibility of the financial instruments with the needs of the clients to whom it provides investment services and to ensure that financial instruments are offered or recommended only when this is in the interest of the client.
3. Article 25(3) of the Law as the Company does not appear to provide information, including marketing communications, to its clients or potential clients that is fair, clear and not misleading.
4. Article 25(4)(a) of the Law as the Company does not appear to provide appropriate information to clients in good time.
5. Article 25(5) of the Law as the Company does not appear to provide the information referred to in article 25(4) of the Law to the clients in a comprehensible form.

The above decision was reached on the basis of information received by CySEC from the UK Financial Conduct Authority ('FCA') regarding the Company's operation in that market, as the aforementioned alleged violations cause concern and risk relating to the protection of the Company's clients and/or constitute a threat to the orderly operation and integrity of the market.

Within **one (1) month**, the Company must take the necessary actions in order to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05,:

1. The Company is not permitted to:
  - 1.1 Provide/carry out investment services/activities.
  - 1.2 Enter into any business transaction with any person and accept any new client.
  - 1.3 Advertise itself as a provider of investment services.
  
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
  - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
  - 2.2. Return all funds and financial instruments which are attributable to its clients.

Em/