

24 October 2023

CYSEC Decision

Announcement date:	24.10.2023	CySEC Decision date:	11.09.2023
Regarding:	VPR Safe Financial Group Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Recall of partial suspension of CIF license		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission ('the CySEC'), further to its [Decision](#) published on 3 August 2022, informs the public that, at its meeting dated 11 September 2023, decided to **recall its decision for the suspension** of the authorisation of the Cyprus Investment Firm **VPR Safe Financial Group** Ltd (LEI 5493005LFR3XVSOHOS43) ('the Company'), **number 236/14**, pursuant to paragraph 9(3)(a) of Directive DI87-05 for the Withdrawal and Suspension of Authorisation, as it has been satisfied, that the Company has complied with the following:

1. Section 22(1) of The Investment Services and Activities and Regulated Markets Law 2017 ('the Law'), and in particular the Company's obligation to comply at all times with the authorization condition laid down in section 17(2) of the Law, regarding the organisational requirements.
2. Section 25(1) of the Law, and in particular the Company's obligation to act fairly, honestly and professionally when providing investment or ancillary services to clients.
3. Section 25(3)(a) of the Law, and in particular the Company's obligation to ensure that all information, including marketing communications, which it addresses to clients or potential clients is fair, clear and not misleading.
4. Article 42 of Regulation (EU) No 600/2014, and in particular the Company's obligation to comply with paragraph 5 of Directive for the Restriction on the Marketing, Distribution, and Sale of Contracts for Difference (CFDs) to Retail Clients (DI87-09), regarding the prohibition of participating in circumvention activities.
5. Section 26(1) of the Law, and in particular the Company's obligation to ensure that natural persons who provide investment advice or information to clients on its behalf have the knowledge and skills necessary to fulfil their obligations.
6. Section 26(3)(a) of the Law, and in particular the Company's obligation, when providing investment services, to obtain from a client or potential client information about the client's knowledge and experience in the investment field relevant to the specific type of product or service offered or requested, so that the Company can assess whether the proposed investment service or product is suitable for the client.
7. Section 30(2)(b) of the Law, and in particular the Company's obligation to monitor the activities of its tied agents to ensure continuous own compliance with the Law.

EI/CG