

31 March 2017

CYSEC Decision

Announcement date:	31.03.2017	CySEC Decision date:	13.03.2017
Regarding:	Gametech (Cyprus) Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF licence		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that, following a decision in the meeting dated 13.3.2017, the authorisation of the Cyprus Investment Firm **Gametech (Cyprus) Ltd** ('the Company'), **number 291/16**, is **suspended**, pursuant to section 26(2) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'), as there are suspicions of an alleged violation of:

1. section 67 of the Law (Own funds), and
2. Article 92(1) of the European Regulation No. 575/2013 (Capital adequacy ratio).

The above decision was reached due to the fact that the aforementioned alleged violations may possibly endanger the Company's clients' interests and generally the smooth operation of the capital market.

Within **ten (10) days**, the Company has to take actions in order to comply with the aforementioned provisions.

While the suspension of the authorisation is in force, the Company:

1. Cannot enter into a business relationship with any person and take upon any new client.
2. Cannot receive, transmit or execute any orders from clients for buying any financial instruments.
3. Cannot provide/perform any investment services in Cyprus or outside Cyprus (in member states and third countries).
4. Cannot advertise itself as investment services provider and should mention on all of its websites that its CIF licence has been suspended.
5. Must, if existing clients so wish, without being considered in violation of section 26(5) of the Law:
 - 5.1. Close all open positions in relation to clients' contracts, or of its own, on their maturity date or on an earlier date if the client so wishes.
 - 5.2. Return to existing clients all of their funds and profits earned.

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