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**TO : Cyprus Investments Firms**

**FROM : Cyprus Securities and Exchange Commission**

**DATE : August 17, 2016**

**CIRCULAR No : C155**

**SUBJECT : Belgian Regulation for the distribution of OTC derivatives**

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The Cyprus Securities and Exchange Commission ('the CySEC') hereby draws the attention of the Cyprus Investment Firms ('the CIFs') to the enacting of new Belgian Regulation for the distribution of OTC derivatives (binary options, CFDs) to retail clients in Belgium, coming into effect on August 18, 2016.

According to this new Belgian Regulation, certain derivatives such as binary options, CFDs with leverage etc may not be distributed to retail clients and certain distribution practices will also be prohibited. For more details, please kindly click [here](#).

The CySEC urges the CIFs to ensure that they will fully comply with the above regulation.

Yours sincerely

Andreas Andreou  
Vice Chairman of the Cyprus Securities and Exchange Commission