

29 April 2021

**CYSEC Board Decision**

<b>Announcement date:</b>	29.04.2021	<b>Board decision date:</b>	12.04.2021
<b>Regarding:</b>	Teletrade-DJ International Consulting Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Settlement €120.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission («CySEC») would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with the Cyprus Investment Firm **Teletrade-DJ International Consulting Ltd** («the Company») for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 («the Law»). More specifically, the on-site investigation dated 20.12.2018, for which the settlement was reached, involved assessing the Company's compliance with:

1. Article 22(1) of the Law as to the authorisation condition laid down in article 17(2)(b) of the Law, regarding the organisational requirements with which a CIF is required to comply.
2. Article 25(1) of the Law, regarding general principles and information to clients.
3. Article 26, paragraphs (2)(a) and (3), of the Law, regarding the assessment of suitability and appropriateness of the clients.
4. Article 28, paragraphs (1)(a), (3), (6), (7) and (8), of the Law, regarding the obligation to execute orders on terms most favorable to the client.

The settlement reached with the Company, for the possible violations, is for the amount of **€120.000**. The Company has paid the amount of €120.000.

It is noted that all amounts payable from settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.