

9 August 2016

CYSEC Decision

Announcement date:	09.08.2016	CySEC Decision date:	08.08.2016
Regarding:	Mutual Trust Limited		
Legislation:	The Law regulating Companies providing Administrative Services and Related Matters of 2012		
Subject:	Continuance of suspension of ASP license		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

Following a previous announcement dated 01.08.2016, the Cyprus Securities and Exchange Commission (the “CySEC”), following a decision at the meeting dated 8th August 2016, announces that the authorization of the Administrative Service Provider “**Mutual Trust Limited**” with number **44/196** (the “Company”), will continue to be suspended, pursuant to section 15(3)(b) of the Law regulating Companies providing Administrative Services and Related Matters of 2012, as in force (the ‘Law’), since it was not satisfied that the Company has complied with article 7(2) (persons who effectively direct the business) of the Law.

The above decision was taken since the abovementioned possible breach may, inter alia, seriously jeopardise the interests of the Company’s clients.

The Company, **by 29 August 2016**, has to take actions in order to comply with the abovementioned provisions. While the suspension of authorization is in force, the Company, pursuant to article 15(5) of the Law, is not allowed to provide any Administrative Services.