

25 October 2024

CYSEC Board Decision

Announcement date:	25.10.2024	Board decision date:	17.06.2024
Regarding:	Plum Money CY Limited		
Legislation:	Regulation (EU) 2019/2033, The Law to Provide for the Prudential Supervision of Investment Firms		
Subject:	Total fine €30.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('CySEC') wishes to inform the public that, at its meeting on the 17th June 2024, decided to impose a total administrative fine of **€30.000** to the company **Plum Money CY Limited** (LEI 21380008SA1IH5IXAV59) ('the Company') for violation of articles of the Regulation (EU) 2019/2033 on the prudential requirements of investment firms (the 'Regulation').

Particularly, CySEC imposed to the Company:

1. An administrative fine of **€8.000** for violation of Article 9(1) of the Regulation, as the Company, on 31 December 2023, did not have own funds consisting of the sum of its Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital, and which meet, at all times, all the conditions set out in this article.
2. An administrative fine of **€8.000** for violation of Article 11(1) of the Regulation, as the Company did not have, at all times, and especially on 31 December 2023, own funds in accordance with Article 9, which amount to at least D, as this is defined in the Article 11(2) of the Regulation.
3. An administrative fine of **€8.000** for violation of Article 43(1) of the Regulation, as the Company did not hold an amount of liquid assets equivalent to at least one third of the fixed overhead requirement calculated in accordance with Article 13(1) of the Regulation.
4. An administrative fine of **€6.000** for violation of Article 54(1) of the Regulation, as specified further in articles 1(1)(b) and (2)(1)(b) of the Delegated Regulation (EU) 2021/2284, as the Company did not submit to CySEC the annual report for 31 December 2023, via Form 165-02, including all of the information set out in this section, by close of business of the remittance date, the 11th of February 2024.

Full details/justification of the CySEC's decision is available in the Greek text of the announcement.

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