

20 December 2016

CYSEC Decision

Announcement date:	20.12.2016	CySEC Decision date:	28.11.2016
Regarding:	Best Choice FBC Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Continuance of suspension and commencement of proceedings for the possible withdrawal of a CIF license		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

Following the announcement dated 29th September 2016, the Cyprus Securities and Exchange Commission ('CySEC'), after a decision at the meeting dated 28th November 2016, announces that the authorisation of the Cyprus Investment Firm **Best Choice FBC Ltd ('the Company')**, with **number 234/14**, will continue to be suspended and that proceedings for the possible withdrawal of the relevant authorisation has commenced, pursuant to sections 25(1)(b), 25(1)(c) and 26(4)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'). The Company's CIF authorisation will remain suspended until CySEC decides whether to withdraw or not the relevant authorisation.

While the suspension of the authorisation is in force:

1. The Company cannot, pursuant to section 26(5) of the Law, provide any services, and more specifically:
 - 1.1. Cannot enter into a business relationship with any person and take upon any new client.
 - 1.2. Cannot receive, transmit and execute any orders from clients (existing or not) for buying financial instruments.
 - 1.3. Cannot provide any investment services in Cyprus or outside Cyprus (in member states and third countries).
 - 1.4. Cannot advertise itself as an investment services provider and have relating advertisements.
 - 1.5. Should mentioned on all of its websites that its CIF licence has been suspended.
2. The Company must, if existing clients so wish, without being considered in violation of section 26(5) of the Law,:
 - 2.1. Close any open positions in relation to clients' contracts on their maturity date, or on an earlier date if the client so wishes.
 - 2.2. Return to existing clients all of their funds and profits earned.

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