20 November 2018

CYSEC Decision

Announcement date:	20.11.2018	CySEC Decision date:	20.11.2018
Regarding:	PCM Advisers LTD		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF licence		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission announces that the authorisation of the Cyprus Investment Firm **PCM Advisers Ltd** ('the Company'), **number 062/06**, is **suspended in whole**, pursuant to section 71(6)(c) of The Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') and section 10(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), as there are suspicions of an alleged violation of section 22(1) the Law due to the Company's possible non-compliance at all times with the authorisation condition in section 11(1)(b) of the Law (Suitability shareholders).

The above decision was reached as the aforementioned alleged violation may cause concern and risk relating to the protection of the Company's clients and constitute a threat to the orderly operation and integrity of the market.

Within **ten (10) days**, the Company has to take actions in order to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05,:
1. The Company is not permitted to:
    1.1 Provide/carry out investment services/activities.
    1.2 Enter into any business transaction with any person and accept any new client.
    1.3 Advertise itself as a provider of investment services.

2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
    1.1 Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
    1.2 Return all funds and financial instruments which are attributable to its clients.

em/cg

Διαγόρου 27, 1097 Λευκωσία, Κύπρος / Τ.Θ. 24996, 1306 Λευκωσία, Κύπρος
Τηλ: (+357) 22506600, Φαξ: (+357) 22506700
Email: info@cysec.gov.cy, Web: www.cysec.gov.cy

27 Diagorou, CY-1097 Nicosia, Cyprus / P.O. Box 24996, CY-1306 Nicosia, Cyprus
Tel: (+357) 22506600, Fax: (+357) 22506700
Email: info@cysec.gov.cy, Web: www.cysec.gov.cy