

9 August 2016

CYSEC Decision

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| Announcement date: | 09.08.2016 | CySEC Decision date: | 01.08.2016 |
| Regarding: | UBFS Invest powered by Moneychoice Brokers Ltd | | |
| Legislation: | The Investment Services and Activities and Regulated Markets Law | | |
| Subject: | Continuance of suspension of CIF license | | |
| Judicial Review: | N/A | Judicial Review Ruling: | N/A |

Following previous announcements dated 27 May 2016 and 28 June 2016, the Cyprus Securities and Exchange Commission, following a decision at the meeting dated 1st August 2016, announces that the authorisation of the Cyprus Investment Firm **UBFS Invest powered by Moneychoice Brokers Ltd ('the Company')**, with number **239/14**, will continue to be suspended, pursuant to section 26(4)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law').

The Company, by **29 August 2016**, has to take actions in order to comply with the provisions of section 28(1) and 67(1) of the Law and of Article 92(1) of the European Regulation 575/2013.

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, if and when the clients so wish.