

**27 November 2024**

**CYSEC Board Decision**

<b>Announcement date:</b>	27.11.2024	<b>Board decision date:</b>	30.10.2024
<b>Regarding:</b>	VPR Safe Financial Group Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law Regulation (EU) 600/2014		
<b>Subject:</b>	Settlement €50.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission ('the CySEC') would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with the CIF **VPR Safe Financial Group Ltd** (LEI 5493005LFR3XVSOHOS43) ('the Company') for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') and the Regulation (EU) No. 600/2014. More specifically, the investigation for which the settlement was reached, involved assessing the Company's compliance, for the period from 2015 to 2023, following reviews, with regard to:

1. Article 5(1) of the Law, regarding the requirement for CIF authorization.
2. Article 22(1) of the Law, as to the obligation to comply at all times with the conditions for CIF authorisation and, specifically, as to the conditions laid down in article 17(2) of the same law, regarding the organizational requirements with which a CIF is required to comply.
3. Article 25, sections (1), (2)(a)(iii), (3)(a) and (4)(a)(iii) of the Law, regarding the general principles and information addressed to clients.
4. Article 42 of the Regulation (EU) No. 600/2014 regarding the product intervention by competent authorities, particularly paragraph 5 of the CySEC's Directive DI87-09 for the Restriction on the Marketing, Distribution, and Sale of Contracts for Difference (CFDs) to Retail Clients.

The settlement reached with the Company for the possible violations is for the amount of €50.000, which the Company has already paid.

It is noted that the amounts due to settlement agreements are calculated as revenue (income) to the Treasury of the Republic and do not constitute income of CySEC.