

30 March 2021

CYSEC Board Decision

Announcement date:	30.03.2021	Board decision date:	08.03.2021
Regarding:	VPR Safe Financial Group Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law, Regulation (EU) 600/2014		
Subject:	Settlement €100.000		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission («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** («the Company») for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 – L.87(I)/2017 («the Law») and the Regulation (EU) 600/2014 on markets in financial instruments. More specifically, the investigation for which the settlement was reached, involved assessing, for the period September 2019 until October 2020, the Company's compliance with:

1. Article 42 of the Regulation 600/2014 regarding the product intervention powers of the competent and specifically 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.
2. Article 25, paragraph (1) and (3)(α), of the Law, regarding general principles and information to clients.

The settlement reached with the Company, for the possible violations, is for the amount to **€100.000**. The Company has paid the amount of €100.000.

It is noted that all amounts payable from to settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.