

2 July 2020

CYSEC Decision

Announcement date:	02.07.2020	CySEC Decision date:	22.06.2020
Regarding:	Prior Capital Cy Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Withdrawal of CIF authorisation		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('the CySEC'), following the [decision](#) published on 6 March 2020, announces that, at its meeting of 22 June 2020, decided to **withdraw** the Cyprus Investment Firm authorisation of **Prior Capital Cy Ltd** ('the Company'), with **Number 221/13**, pursuant to article 9(3)(b) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation and to articles 8(1)(c) and 71(6)(c) of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law').

CySEC reached to the above decision as it was not satisfied with the Company's compliance with article 22(1) of the Law, as to fulfilling at all times the condition of article 17(9) of the Law, as further specified in paragraphs 4, 6 and 9 of Directive DI87-01, regarding the safeguard of clients' funds, hence meeting the conditions under which its authorisation was granted.

Due to the withdrawal of the Company's authorisation, the Company should:

- (i) Ensure it does not provide investment and ancillary services.
- (ii) Immediately and without delay, ensure that all references in its websites and anywhere else, relating to the provision/carrying out of investment services/activities, as well as references to its licensing and regulation by the CySEC, are deleted.

CySEC's investigation continues into the matters relating to the Company.

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