

Sanctions imposed by Cyprus Securities and Exchange Commission (CySec) on Cyprus Investment Firms (CIFs)
For Year 2017

Date of Board Decision	Date of published the decision	Company's Name	Total Fine (Euro)	Violations and fines (Euro)	Description of Article/violation	
					Section	Summary of Article
19/12/2016	13/01/2017	IQ Option Europe Ltd	Revocation of decision for non-compliance.	Revocation of decision for non-compliance with section 38 of the Law and for the imposition of an administrative fine of €20,000.	38	(1) A CIF must take all reasonable steps to obtain, when executing orders, the best possible result for its clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order. Nevertheless, whenever there is a specific instruction from the client the CIF shall execute the order following the specific instruction. (2) A CIF must establish and implement effective...