

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Suspension of authorisation of UBFS Invest Powered by Moneychoice Brokers Ltd by the Cyprus Securities and Exchange Commission

The Cyprus Securities and Exchange Commission has notified the Malta Financial Services Authority that, with effect from 23rd May 2016, it has suspended the authorisation of the Cyprus investment firm **UBFS Invest Powered by Moneychoice Brokers Ltd** and, accordingly, the company is currently not authorised by the said Commission to carry out investment services and activities as an investment firm. The company is therefore not authorised to passport its services in Malta under the Markets in Financial Instruments Directive (Directive 2004/39/EC) with effect from such date.

In view of the aforementioned suspension of authorisation by the Cyprus Securities and Exchange Commission, the Authority strongly advises against responding to any offer of financial services from **UBFS Invest Powered by Moneychoice Brokers Ltd**.

In addition, the Cyprus Securities and Exchange Commission also decided that while the suspension of the authorisation is in force, **UBFS Invest Powered by Moneychoice Brokers Ltd**:

- (i) cannot enter into a business relationship with any person and cannot take any new clients;
- (ii) cannot receive, transmit or execute any orders from clients for buying financial instruments;
- (iii) cannot provide any investment services in Cyprus or outside Cyprus (in Member States and third countries);
- (iv) cannot advertise itself as an investment services provider and should upload on all of its websites that its CIF licence has been suspended;
- (v) must, if existing clients so wish, without being considered in violation of section 26(5) of the Cypriot Investment Services and Activities and Regulated Markets Law of 2007:
 - close any open positions in relation to clients' contracts, or of its own, on their maturity date or on an earlier date if the client so wishes;
 - return to existing clients all of their funds and profits earned, if and when the clients so wish.

**Communications Unit
Malta Financial Services Authority
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