

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Regulatory action against Brokersclub Limited

On the 25 May 2017, the Malta Financial Services Authority ('the MFSA' or 'the Authority') has decided to impose an administrative penalty of €15,000 on Brokersclub Limited in terms of the powers granted to the Authority under Article 16A of the Investment Services Act.

Brokersclub Limited was found in breach of:

- SLC 7.45 of Part BI of the Investment Services Rules for Investment Services Providers, as the Company failed to submit the automated Annual Audited COREP Return for the year ending 31 December 2015, to the MFSA.
- SLC 7.46 of Part BI of the Investment Services Rules for Investment Services Providers, as the Company failed to submit the Audited annual financial statements, together with a copy of the auditors' management letter and the auditors' report for the year ending 31 December 2015 to the MFSA.
- SLC 7.48 of Part BI of the Investment Services Rules for Investment Services Providers, as the Company failed to submit the Interim COREP Returns within the applicable deadlines.

Communications Unit
Malta Financial Services Authority
MFSA Ref: 64-2017
13 June 2017