

Company Admiral Markets AS
Type Company Release
Category Other corporate action
Disclosure time 01 Apr 2021 14:25:15 +0300

Currency

Title Harju County Court annulled the decision of the Finantsinspektsioon (FSA) from 08.02.2021

On February 8, 2021, Finantsinspektsioon (FSA) forwarded a decision to Admiral Markets AS notifying the company about an imposed fine. According to the regulator Admiral Markets AS had not acted entirely in accordance with the Securities Market Act, following the crash of Future crude oil prices in April 2020. Admiral Markets AS did not agree with the decision of the FSA and confirmed that it had always acted in the best interests of its clients. The company was confident that regardless of the opinions in the FSA announcement, it operated in accordance with the regulatory framework even when faced with unusual circumstances. Taken all that into consideration, Admiral Markets AS filed an appeal to Harju County Court on 23.02.2021 to challenge the FSA's decision.

According to the Harju County Court order on 31.03.2021, the complaint of Admiral Markets AS was satisfied and the decision of Finantsinspektsioon (FSA) was annulled in full.

The order of Harju County Court has not yet entered into force.

Additional information:

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