

## News Release

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Paris, le 5 August 2011

### **iFOREX : the requirement to immediately implement the decision by the Hungarian Financial Supervisory Authority has been suspended**

The Hungarian Financial Supervisory Authority previously notified the AMF and the ACP of its decision to apply a six-month suspension, beginning on 7 July 2011, to the approval issued to the Hungarian firm iFOREX (corporate name: *iFOREX Befektetési Szolgáltató Zrt.*) to provide order reception/transmission, order execution and asset management services to third parties.

Following an appeal lodged by iFOREX with the competent Hungarian court, on 2 August the Hungarian Authority informed the ACP and the AMF that on 29 July 2011 the company had obtained a suspension of the requirement to implement the Hungarian Authority's decision pending a ruling on the merits of the case. The Hungarian Authority has appealed against the court-ordered suspension.

Consequently, and pending the outcome of these proceedings, iFOREX is not required to immediately apply the decision made regarding it by the Hungarian Financial Supervisory Authority and may therefore continue to offer its services in France.

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Find answers to your questions on this subject by visiting the following websites:

- Assurance-Banque-Épargne Info Service : [www.abe-infoservice.fr](http://www.abe-infoservice.fr) or call 0811 901 801\* between 8.00am and 6.00pm, Monday to Friday
- AMF : <http://www.amf-france.org>, or call +33(0)1 53 45 62 00\* between 9.00am and 5.00pm, Monday to Friday
- ACP : <http://www.acp.banque-france.fr>

\* For the price of a local call from a landline within France

#### **About the ACP**

Formed primarily from the merger of the Commission Bancaire and the Autorité de Contrôle des Assurances et des Mutuelles (ACAM), the ACP is an independent administrative authority backed by the Banque de France. It is responsible for authorising and supervising banks and insurers with a view to upholding their customers' interests and maintaining the stability of the financial system.

#### **About the AMF**

The Autorité des marchés financiers (AMF) is an independent administrative authority responsible for safeguarding investments in financial products, ensuring that investors receive material information and maintaining orderly markets.