



FINANCIAL SERVICES COMMISSION
BARBADOS





Financial Services Commission, Barbados

FINANCIAL CONTROL SERVICE OF INVESTMENT COMPANY

Announcement date:	22.01.2024	Decision date:	25.01.2024
Regarding:	«GlobalFx»		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Received request from:	Lorait		
Subject:	Compensation of funds under the procedure rolling reserve		
Amount refunded:	0.41 BTC	Customer:	Sergey Shiyan

Dear Mr. Shiyan,

We would like to inform you that in connection with the complaint letter received from your representative Lorait, a decision has been made regarding the brokerage company «GlobalFx». We are an international financial organization Financial Services Commission Barbados which unites the national regulators of the securities market, has conducted an investigation on your case.

The brokerage is currently registered in Barbados and is in the process of having its license revoked through the FSC Barbados regulator, which has provided us with the information we need to investigate. In order to make a decision, we have studied in detail the information on your brokerage account as well as the information from your representative.

Having thoroughly studied the information provided by you, we are pleased to inform you that we have found gross violations in relation to you as an investor. Moreover, your account was fully inspected for violations of the rules of the brokerage companies and as a result of this inspection 13 violations were revealed.

Listed below are the most serious violations:

1. Providing you with brokerage services without the permission of the regulatory body of your country.
2. Conclusion of the electronic offer contract for brokerage services without full package of documents (trading account opening form, risk declarations, taxation notice signed by the client).
3. Providing you with dealer details to credit the investment, not the company's legal account.
4. Management of your personal account was performed from different devices of the company. In addition, a high activity of financial transactions in your account in the form of bitcoins was noticed.
5. The trading history of your account does not correspond to the data in analytical, accounting reports of the company.
6. Quotes of the transactions displayed do not correspond to the quotes of real liquidity providers. Also, only a part of the deals are listed which were opened by the brokerage company from your trading account, thus hiding the profit made on your investment.
7. Employees of the company have made expenditure-cash transactions on your account, which is strictly prohibited by the regulations of the dealer and brokerage licenses.



Mr. Warrick Ward

Presently financial and legal documentation of the brokerage company «GlobalFx» was checked and we found out the following:

- Investor's finances were credited to a subaccount without notifying the investor.
- The funds were detected in BTC.
- Investor funds were not detected in the company's main account.

Based on the above information we have decided:

- Oblige the company to return the illegally obtained funds to the investor;
- Impose a fine of \$5.560 on the company due to the number of violations detected;

Anything that was in circulation in the subaccount was the investor's earnings, the company agrees to pay these earnings to the aggrieved party.

Since we have decided to side with the aggrieved party, the brokerage company is obliged to pay the investor 0.41 BTC amount is frozen for 7 working days so that you can provide your bank details. To receive this amount, you must provide your personal bank account working with cryptocurrency as well as an EMI license.

This amount consists of three parts:

- the client's investment
- verified earnings on an additional account
- the fine imposed on the company when checking for violations.

At the same time, transfers to services such as crypto wallets and exchanges, as well as transfers to third parties, are prohibited. Due to the fact that some resources are either anonymous or intermediary structures, for which we are not responsible.

Thank you for your cooperation.



25 January 2024

Mr. Warrick Ward

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