



Licence No: **MC03/2018**

**Financial Supervisory Commission
Cook Islands**

MONEY-CHANGING BUSINESS LICENCE

This is to Certify that:

4xCube Limited

is incorporated under the International Companies Act 1981-82
is licensed to carry on
money-changing business pursuant to section 7 of the
Money-changing and Remittance Businesses Act 2009;

commencing on the **19th** day of **September 2018**

and expiring on the **18th** day of **September 2019**

Dated at Rarotonga this **21st** day of **September 2018**



COMMISSIONER

P.O.Box 594, Avarua, Rarotonga,
Phone (682) 20798, E-mail: Inquire@fsc.gov.ck

CONDITIONS FOR 4XCUBE LIMITED

The Money-Changing Business Licence designated MC03/2018 issued on 19 September 2018 by the Financial Supervisory Commission is issued with conditions attached to it. The following conditions have been issued to 4xCube Limited pursuant to section 7 (4) (a) of the Money-changing and Remittance Businesses Act 2009, namely that 4xCube Limited:

- Must have paid up share capital of USD100,000 by 18 September 2019, with a minimum of USD25,000 paid up per quarter until the USD100,000 requirement is met;
- Must appoint a Cook Islands resident Compliance Officer in accordance with the requirements of section 17 (1) of the Financial Supervisory Commission Act 2003;
- Must appoint a Cook Islands resident Money Laundering Report Officer in accordance with section 13 (1) of the Financial Transactions Reporting Act 2017;
- Must appoint a Manager of Operations for the Cook Islands office prior to commencing business. That appointment must be approved by the Commission;
- Must appoint a top tier international external auditing firm. That appointment must be approved by the Commission;
- Must put the following investor controls in place prior to commencement:
 - All client funds must be fully segregated from 4xCube Limited's funds, and must be held in trust;
 - A written warning must be displayed on the home page of 4xCube Limited's website relating to the high level of risk in investing in over the counter derivatives;
 - A disclaimer must be displayed on the home page of 4xCube Limited's website stating that the money-changing business licence granted applies only to forex products; and
 - The negative balance protection policy should be included in the written policies of 4xCube Limited and applied to all clients.
- Must have at least one director of 4xCube Limited in the Cook Islands when the Commission conducts any audit or onsite inspection of the business; and
- Must advise the Commission of the planned date to commence operations at least 30 days prior to that date of commencement.