Financial Services Regulatory Authority (FSRA)

Welcome to the Financial Services Regulatory Authority (FSRA). We protect the rights of consumers by promoting high standards of business conduct and transparency within the financial services we regulate. Information provided about these sectors will help you understand your rights, give you confidence in the choices you make and the process for filing complaints.

№ 50351971

Dear Mr. Bukharov,

The Financial Services Regulatory Authority (FSRA) reports that as a result of the investigation into the case of the brokerage company "FINM Drive", a decision was made to return the funds in accordance with the rules for trading with investors. After re-checking the registry, similarities with your transfers were found, which means that your status as an investor has been confirmed.
In addition, your account was fully checked for violations of the rules of the brokerage companies, and as a result of this check, 15 violations were identified.

The following are some of the more serious violations:
1. Non-interacting trading instruments for the investor.
2. Substitution of quotes on the investor's platform.
3. Providing false information about the investor's trading account.
4. Using other payment systems to earn money on the investor's account.
5. Transfer of funds from US dollars to cryptocurrency.
6. Permanent access to the investor's account without his knowledge.

At the moment the company is not bankrupt and solvent.
After reconciling the company's accounts with the data provided by you and the law firm,
the following was found:
- The investor's finances were credited to the sub-account without notifying the investor.
- Finance was found in BTC
- The investor's funds were not found on the main account of the company.
Based on the above information, we have decided
- take the side of the investor, indicating this during the investigation by the injured party;
- Impose a fine on the company in the amount of 0.4 BTC, due to the number of violations detected.
- Assign moral compensation to the victim in the amount of 0.2 BTC
Everything that was in circulation on the sub-account was the investor's earnings, the company undertakes pay this income to the injured party.
Since we have decided to yield to the affected party, the brokerage company undertakes to pay the investor 2.29 BTC, the amount is frozen for 5 working days, so that you can provide your bank details to receive this amount.
Please note that if you contact us again, we will have to cancel our reinvestigation of your situation.

This cost consists of 4 parts:
1. Money invested by the investor
2. Earnings on the investor's account
3. Penalty imposed on the company
4. Moral compensation
To receive this amount, you need to provide your personal bank account that works with cryptocurrency. To do this, he must have an EMI license.
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, since before transferring the account, a check is made to determine whether the account belongs to the affected party.
Thank you for your cooperation.

Financial Services Regulatory Authority
Castries St. Lucia W.I.

Date: 28.08.2023

Nathalie Dusauzay
Director general