

PRESS RELEASE

CySEC's social media campaign

Aims to warn over scammers and fake websites putting investors at risk

NICOSIA, 6 September 2024 – The Cyprus Securities and Exchange Commission (CySEC) has launched a social media campaign to urge investors to exercise caution when engaging in online investment activities.

The new campaign is aimed at protecting investors against the rising trend of online scams and follows the discovery of fraudulent websites that are falsely claiming to be associated with CySEC.

Calling on investors to safeguard their personal information, the alerts remind investors that CySEC never sends unsolicited emails to investors and will never ask for sensitive or personal information, or request that money is transferred to them. The posts appear on CySEC's social media channels:

- ×
- LinkedIn
- Facebook
- Instagram

A spokesperson for CySEC said: "With the rapid growth of online investing, scammers have become increasingly deceptive in finding ways to steal personal information or trick the public into making payments to them. We are urging investors to remain vigilant when considering investing online, and to be alert to potential scams. Investors should be aware that CySEC does not authorise, verify, monitor, or engage in any way in class actions, compensation schemes, payments between natural or legal entities or any public or private organisations. Moreover, CySEC urges the public to ensure that any person or entity that they are in contact with, are licensed to provide investment services in Cyprus."

Details of <u>regular warnings and updates</u> regarding unregulated entities and the impersonation of CySEC representatives, along with an <u>investor guide on how to spot scams</u> can be found on CySEC's website.

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