

PRESS RELEASE

CYSEC issues warning about fraudsters impersonating CySEC officers

CySEC publishes a list of fake email addresses and domain names currently in use by fraudsters and posts important information on how to spot scams on its website

NICOSIA, 7 August 2023 - The Cyprus Securities and Exchange Commission (CySEC) has issued a new alert over fraudsters impersonating CySEC employees and websites imitations.

CySEC's warning notice includes important information on how to spot scams and fake email addresses and domain names currently in use by fraudsters. Following the detection of additional cases, CySEC has reminded the public that it never makes contact by telephone or sends unsolicited correspondence, nor does it request personal data, financial or otherwise. Investors are strongly advised to contact CySEC to confirm the authenticity of communications by contacting info@cysec.gov.cy before taking any action.

Among the newest clones of the CySEC website are sophisticated duplicates (cysec-regulatory.com and www.cysecgov.com) that include the CySEC logo, announcements, images and email addresses, CySEC has warned. Another scam website (Cysecs.group) contains a link to a fake List of Approved Cyprus Investment Firms and contains several links to unauthorized or scam brokers. Genuine emails from CySEC include addresses ending in gov.cy - although there have been cases where fraudsters have also cloned these as well.

CySEC says that scammers have been contacting clients of CySEC regulated entities by email or telephone, or via Whatsapp and other social media, and include the name, address, official stamp and logo of CySEC in communications to make them appear genuine. The scammers usually make false offers to assist investors with compensation claims. Through these contacts, they will illegally obtain personal information such as proof of identity and investment/ownership papers that allows them to withdraw funds on behalf of the customer.

CySEC discovered the latest attempted frauds through its use of monitoring tools that scan and assess tens of thousands of social media posts in real time, flagging those that are suspicious or include suspected aggressive marketing tactics. A number of investors have also contacted CySEC to report fake communications.

A spokesperson for CySEC said: *"Scams are becoming increasingly sophisticated, and it can be hard to distinguish fake communications from the real thing. Some of the more recent fake websites and emails we have seen look very convincing, and in some cases, fraudsters have*

searched the names of genuine CySEC officers and are using their names and titles in fake emails.

“The fact that the website of the firm displays the CySEC logo or mentions they are contacting them from CySEC does not necessarily mean that they are. It is crucial that investors always access CySEC’s website directly, rather than through a link that might appear in the communications, and check CySEC’s approved domains list to make sure they are not a cloned company or that money is being transferred to an unauthorized domain.”

“If anyone has concerns about a potential scam, they should contact CySEC directly to inform us.”

Previous warnings regarding unregulated entities and the impersonation of CySEC representatives have been issued, and can be viewed here - [Cyprus Securities and Exchange Commission | CYSEC WARNINGS](#)

CySEC’s investor guide on how to spot scams can be found here - [Cyprus Securities and Exchange Commission | CYSEC GUIDE: HOW TO AVOID SCAMS](#)

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