

ANNOUNCEMENT

Warning regarding individuals impersonating CySEC representatives

The Cyprus Securities and Exchange Commission (“CySEC”) would like to announce that, as it have been informed by a number of market participants, persons fraudulently presenting themselves as CySEC Officers or representatives, are soliciting investors for fees in exchange for settlement of bogus compensation claims related to firms under CySEC supervision.

For that reason, CySEC would like to remind the public that it never sends unsolicited correspondence to investors or members of the public, nor does it ever request any personal data, financial or otherwise.

CySEC has no authority or jurisdiction to collect fees for any purpose from individual investors, nor does it have authority to appoint anyone to do so on its behalf.

CySEC does not authorize, verify, monitor, or is in any way involved in class actions, compensation schemes, payments between natural or legal entities or any public or private agencies.

Such cases occur often and may be part of a sophisticated online campaign that is defrauding investors. Typically, such scams may have the following characteristics:

- Individuals claim to be CySEC officers, appointed representatives of CySEC (e.g. legal advisors), other Cypriot supervisory authorities (e.g. Central Bank of Cyprus) and/or bank representatives appointed by CySEC.
- These scammers contact investors that are clients of regulated entities under CySEC’s supervision, often via email-These emails appear genuine –they carry the name, address, official stamp and logo of CySEC and fraudulently copy CySEC officials’ signature.
- The fraudsters then make false promises to assist investors with compensation for potential damages in connection with dealings they have had with sanctioned firms (typically online trading firms offering speculative investment products).

- Through this engagement, the fraudsters illegally obtain personal information including telephone records.
- In some cases, investors are then called via telephone in relation to an email correspondence.

CySEC has issued multiple public warnings when similar cases occur, which are published on its website at: <https://www.cysec.gov.cy/en-GB/public-info/warnings/cysec/>

CySEC urges the public to remain vigilant regarding any unsolicited communication from CySEC, to refrain from giving money to anyone who claims any or all of the above, or similar. Investors are strongly advised to contact CySEC to confirm the authenticity of the communication by contacting info@cysec.gov.cy before taking any decision/action.

Nicosia, 12 August 2019