

IMPORTANT WARNING

False and misleading posts listed on TrustPilot.com and Google Business

The Cyprus Securities and Exchange Commission (“CySEC”) has become aware of false and misleading posts on public review websites such as TrustPilot.com and Google Business. In these posts, users have reported incidents of individuals posing as CySEC officers or representatives have contacted investors, demanding fees in exchange for facilitating the recovery of investment losses in companies regulated by CySEC.

CySEC notes that there has recently been an increase in cases where individuals fraudulently present themselves as representatives of CySEC, both through email and fake accounts on online platforms and urges the public to be alert to these scams.

To support its aim to protect investors, CySEC employs social media listening tools that have the capacity to monitor social media posts in real time, in multiple languages, triggering alerts over false and misleading posts by investment and financial firms, and so-called influencers. This allows CySEC to monitor the marketing activities of regulated entities and take action when posts may be harmful to potential investors.

In order to help the public to identify and avoid potential scams, CySEC wishes to remind the public that:

- CySEC never contacts individuals by telephone or sends unsolicited correspondence and does not request personal data, financial or other information.
- Investors are urged to contact CySEC to confirm the authenticity of communications by sending an email to info@cysec.gov.cy before taking any action, and to inform CySEC of any suspicious activity that comes to their attention.
- Genuine emails from CySEC include addresses ending in [cysec.gov.cy](mailto:info@cysec.gov.cy) – although, there have been cases where fraudsters have disguised their web addresses to copy these.
- CySEC has no authority or mandate 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 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.



ΕΠΙΤΡΟΠΗ
ΚΕΦΑΛΑΙΑΓΟΡΑΣ
ΚΥΠΡΟΥ

CYPRUS SECURITIES AND EXCHANGE COMMISSION

- CySEC issues multiple regular warnings and updates regarding unregulated entities and impersonations of CySEC representatives, which can be found here [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](#)

CySEC urges the public to remain vigilant and cautious of any unsolicited communication claiming to be from CySEC, and to refrain from sending money to anyone claiming to represent it.

Nicosia, 8 November 2024