



FINANCIAL
SERVICES
AND
MARKETS
AUTHORITY

Press release

HAS A COMPANY OFFERED YOU THE OPPORTUNITY TO TRADE IN BINARY OPTIONS, FOREX PRODUCTS OR CFDS? BEWARE OF FRAUD!

The Financial Services and Markets Authority (FSMA) warns the public once again against the activities of several companies who are unlawfully offering binary options, forex products and/or CFDs on the Belgian market.

Any company wishing to offer investment products, whether or not via an online trading platform, must hold an authorization.

Furthermore, since 18 August 2016, no investment firm (authorized or not) is permitted to distribute actively, within the territory of Belgium, binary options, certain forex products or CFDs.

In recent weeks, the FSMA has learned of 10 new companies / new websites that do not comply with the relevant rules. They are:

- [CMS Trader / Pandorx Ventures Limited](http://www.cmstrader.com) (www.cmstrader.com)
- [FXANDCO / Globe and Co Ltd](http://www.fxandco.com) (www.fxandco.com)
- [IFT Advisory Group](http://www.iforextrading.co.uk) (www.iforextrading.co.uk)
- [Kin Capital / Chemmi Holdings](http://www.kin-capital.com) (www.kin-capital.com)
- [Markets Broker / Age Capital \(Payments Solutions\) Ltd](http://www.marketsbroker.com) (www.marketsbroker.com)
- [Shtern Group / European Soft Ltd \(UK\)](http://www.shterngroup.com) (www.shterngroup.com)
- [SLS Trade](http://www.slstrade.com) (www.slstrade.com)
- [Swiss Royal Banc / SRB Group](http://www.swissroyalbanc.com) (www.swissroyalbanc.com / www.srbgroup.com)
- [Trade24 / Trade 24](http://www.trade-24.com) (www.trade-24.com)
- [TradeV](http://www.tradev.com) (www.tradev.com)

Consumers who invested with these companies have never recovered their money. Most probably these are cases of investment fraud.

The FSMA therefore strongly advises against responding to any offers of financial services made by these companies and/or investing on these online trading platforms.

The FSMA wishes to recall that investment fraud often lies behind companies that are active in the binary options, forex products and CFD sector and that do not have the requisite authorization. Anyone who wishes to invest in these firms thus runs the risk of never recovering the sums invested.



Press release / HAS A COMPANY OFFERED YOU THE OPPORTUNITY TO TRADE IN BINARY OPTIONS, FOREX PRODUCTS OR CFDs? BEWARE OF FRAUD

See below some excerpts from consumers' complaints:

'I was approached in May by firm XXX. They proposed that I invest via the company and promised fine results. However, a few months later, when I wanted to get my money back, they did not respond. I still have my online account with them, but cannot get my money back because they do not reply to phone calls or emails.'

'I have not received any money back and am asked constantly to transfer more money. I have been trying for two months to withdraw a certain amount, but have not succeeded in doing so.'

In order to avoid this type of fraud, the FSMA reiterates its recommendation to investors always to check the identity (company name, home country, registered office, etc.) of the company offering them an investment. If the company cannot be clearly identified, it should not be trusted.

Investors are also urged always to verify if the company in question has the requisite authorization. To this end, a quick search can be conducted on the [FSMA's website](#). Be wary as well of 'cloned firms': companies that pass themselves off as different, lawful companies even though they have no connection with them. Be sure to take a close look at the email addresses or contact details for the companies in question; these elements may prove useful for detecting this type of fraud.

More than ever, then, prudence is necessary. In case of any doubt, and before making any (more) payments, don't hesitate to contact the FSMA using the [consumer contact form](#). As well, please feel free to notify it of any suspicious company that has not yet been the subject of a warning by the FSMA.

For more recommendations aimed at avoiding investment fraud, the FSMA invites investors to consult the '[How to recognize and avoid fraud](#)' page on its website.

For more information on binary options, the FSMA invites investors to consult the '[Binary options and forex](#)' page of its website.

Brussels, 01 December 2017

Press contact	Jim Lannoo
	Spokesman
Tel. (direct)	+ 32 2 220 57 06
Email	Press@fsma.be