

IMPORTANT WARNING

False and misleading posts on Mass Media and Social Media

The Cyprus Securities and Exchange Commission (“CySEC”) announces that false and misleading posts have been identified on electronic mass media and social media, in which well-known political figures and/or artists allegedly claim to have invested in, or are recommending, investment products promising high returns.

These false and misleading postings aim to deceive and defraud the public and are unrelated to the public figures presented as investors/advisors. CySEC has investigated a number of these false and misleading social media posts and has confirmed that they do not belong to entities or individuals licensed to provide investment services.

CySEC urges the public to be particularly cautious, and to ensure that any person or entity they are in contact with are licensed to provide investment services in Cyprus and thereby complies with investor protection rules. Moreover, in the event of a dispute with an unlicensed entity, the public will not have access to out-of-court settlement procedures. In such an instance the public will have to rely on the police and the courts to seek redress.

The public can find out whether a company is licensed to provide investment services in Cyprus by visiting CySEC’s website at the following addresses:

[Cyprus Securities and Exchange Commission | Investment Firms \(Cypriot\) \(cysec.gov.cy\)](https://www.cysec.gov.cy) (for licensed Investment Firms from CySEC) or [Cyprus Securities and Exchange Commission | Investment Firms \(Member States\) \(cysec.gov.cy\)](https://www.cysec.gov.cy) (Investment Firms, from other member states, which offer cross border services in Cyprus directly or through a branch).

The public should verify that the contact details provided by the entity match the details as presented on CySEC’s website in order to ensure they are communicating with the genuine and licensed entity.

Nicosia, 21 August 2024