

ANNOUNCEMENT

New warning regarding individuals impersonating CySEC representatives

A number of market participants have informed the Cyprus Securities and Exchange Commission (CySEC) about the fraudulent representation of CySEC officers. It has come to our repeated attention that individuals claiming to be CySEC officers or appointed representatives are soliciting investors for fees in exchange for settlement of bogus compensation claims related to conduct of business with a number of firms under CySEC's supervision.

As a matter of policy, CySEC will never send unsolicited correspondence to investors or members of the public, nor will 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. It 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.

These fraudulent cases are scamming investors every day as part of a sophisticated online campaign. Typically, these scams include:

- 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 email correspondence

CySEC has sent multiple public information warnings via its website at <https://www.cysec.gov.cy/en-GB/public-info/warnings/cysec/>

Example impersonation: what you should watch out for

A recent case that came to the attention of CySEC involved correspondence in which an individual using the name Christos Sofroniou attempts to convince recipients to pay legal fees to participate in fake aid programs for recovery of losses they might have suffered. In said correspondence, there is also unauthorized use of the CySEC logo. This individual uses the electronic address contact@sofroniou-legal.org and the telephone numbers +35725654263, +35799711917.

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, 26 November 2018