

Print from the website of the AMF

03 March 2016

The Autorité des Marchés Financiers (AMF) warns investors about binary options platforms copying the official information of duly regulated companies

The AMF wishes to draw investors' attention to the fraudulent use of the names, logos and other legal information of regulated service providers by unauthorised platforms inviting the public to invest in binary options online.

Several authorised companies, in particular those authorised by the UK's FCA, have seen their name, logo, or other official information (such as the number of their licence or authorisation to provide investment services) copied and used illegally by unauthorised binary options trading websites or on the currency market.

These practices, which aim to dupe internet users by creating the appearance of legality, are hard to detect. In any case, the AMF reminds investors that trading on this market, or in any highly speculative instruments, is not suited to private investors, who expose themselves to numerous risks:

- Many market participants operate in France without authorisation and/or by presenting false information;
- Even when choosing an authorised company, 9 private investors out of 10 lose money: as a reminder, the AMF conducted a survey showing that 89% of private clients of authorised service providers lost an average of EUR10,900 between 2009 and 2012.⁽¹⁾

The study compiles the investment performances of individuals who invested in the following instruments: rolling spot forex, binary options, and CFDs on currencies or any other underlying instrument. These results were drawn from the performances of 14,799 active individual investors, clients of authorised service providers, over a four-year period from 2009 to 2012. ;

— Lastly, in the event of a dispute, investors may have little or no recourse.

The AMF reminds investors that its website can be found at <http://www.amf-france.org> and invites anyone with questions to contact the AMF Retail Investor team at +33 1 53 45 62 00 from 9 am to 5 pm, Monday to Friday.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.

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02 October 2020

The AMF warns the public against ELG Capital Partners and its website www.elgcapitalpartners.fr



Legal information:

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