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CSA conducts a survey for the Autorité des Marchés Financiers (AMF): Several hundred thousand people in France may have been the victims of investment scams

From investments in fine wines or rare books to speculative online trading, members of the public are increasingly being approached with offers marketed as alternatives to traditional financial investments. The AMF is publishing a survey by CSA that looks at these offers, along with the scams and swindles reported by consumers.

In recent years, the AMF has noted an upturn in offers touted as an alternative to the financial investments traditionally sold by banks. In a trend that is getting additional support from the internet, consumers are being presented with an ever-increasing array of offers, ranging from betting on the forex market to trying out binary options or investing in unusual assets such as rare earths, metals or stamps.

To gain a clearer understanding of the scale of the situation in France, the AMF asked CSA, a market research agency and consultancy, to conduct a survey.

Key finding – 9% of French people say that they have invested in offers of this type (trading/binary options and/or investments in miscellaneous assets)

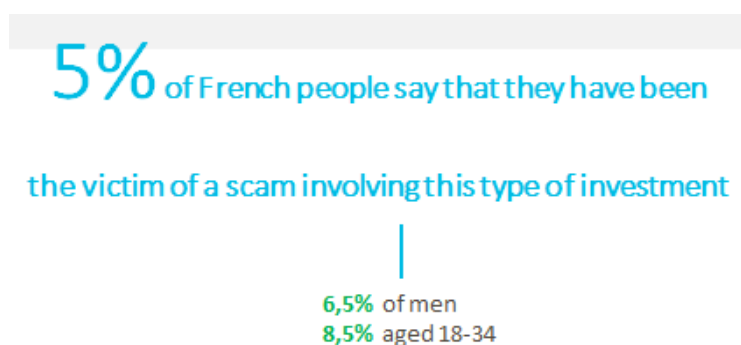
A full 62% of French people have heard of such offers, 28% say they have been in contact with or actively approached by companies offering these investments and 9% say that they have invested in one of them.

Men, people under the age of 35, and people in the "manager" or "associate professional"

socioprofessional categories (CSP+ categories) turned out to have the greatest exposure to these investments.



Key finding – 5% of French people say that they have been the victim of a scam involving this type of investment



The survey found that 5% of French people said that they had been the victim of a scam involving this type of investment. Respondents mainly cited issues such as not receiving the expected return, losing their initial outlay without being informed about the risks, or being unable to contact the company. In most cases, losses were estimated to be less than €500.

The survey confirms that the general public is heavily exposed to this type of offer. Epargne Info Service, the AMF consumer helpline, reported an almost 30% increase in 2015 in inquiries concerning the foreign exchange market or binary options, which accounted for 41% of all the inquiries handled by the helpline. Calls concerning miscellaneous assets, such as wines or rare earths, are less common (440 over the year as a whole) but are rising sharply.

The AMF regularly issues warnings concerning unusual investments and points out that these offers are not subject to the protective framework in place for financial instruments. In this sense, they are highly risky, may be unadvisable, and in some cases act as fronts for scams.

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

If you have questions:


You can call the AMF Epargne Info Service team at +33(0)1 5345 6200, Monday to Friday, from 9:00 am to 5:00 pm.

The AMF has posted a guide on its website with information, including a video presentation, to help members of the public spot and avoid scams.

Press contact

AMF Communication Directorate - Caroline Leau - Tel: +33 (0)1 5345 6039 or +33 (0)1 5345 6028

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Head of publications: The Executive Director of AMF Communication Directorate. Contact:
Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris
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