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04 May 2018

## **Forex, binary options: the amf has obtained the closure of 138 website addresses in three years**

**The Autorité des marchés financiers has been warning and protecting savers with regard to the dangers of highly-speculative trading for several years now. Its legal action since 2014 to block access in France to illegal websites has resulted in the closure of 138 addresses.**

Faced with the expansion of proposed Forex and binary option transactions that may be equated to scams or significant losses for individuals, the AMF has multiplied its initiatives since 2011. In addition to pedagogical actions, and a blacklist of sites that are not authorized – for want of approval - to offer financial products in France, the AMF has brought actions before the Paris regional court (Tribunal de Grande Instance) since 2014 to obtain court orders blocking access to these illegal websites.

This procedure has been simplified since the Sapin II law was adopted in December 2016, to allow for faster action. Given the scale of the phenomenon (the AMF's current blacklists comprise 445 unauthorized Forex and/or binary option sites), a hearing is now held before the Paris regional court approximately every two months.

Seven such hearings have been held since 2017, and resulted in 25 blocking orders requiring the closure of 52 addresses. Moreover, the AMF's writ or formal notice alone has enabled the effective closure of a further 22 addresses.

All in all, the procedures implemented by the AMF since 2014 have resulted in 47 blocking orders requiring the closure of 96 Internet site addresses, to which must be added 42 addresses closed subsequent to the reception of an AMF procedural act, i.e., a total of 138 addresses closed. The AMF is monitoring constantly to prevent any sites from reopening after the court decision, and thus ensure the websites remain effectively inaccessible to the public.

#### About the AMF

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

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#### Keywords

FOREX AND BINARY OPTIONS

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