

**BANC CEANNAIS NA HÉIREANN**  
**CENTRAL BANK OF IRELAND**

Pursuant to Section 9(3)(a) of the Investment Intermediaries Act, 1995, the Central Bank hereby advises that:

**Clover International Advisors  
(USA)**

**International Consortium  
Growth Holdings  
(Bahamas and USA)**

**Lloyds and Associates Ltd  
(Spain)**

**Millennium Financial Limited  
(Uruguay, Brazil, Switzerland,  
Singapore and Mexico)**

are **not** authorised to provide investment business services and/or investment advice in Ireland.

Any person with information about the above firms or who wishes to make enquiries about any other investment business firm, whether authorised or not, should contact the Central Bank's enquiry line at:

**Local 1890 200 469**

A list of warning notices issued to date is available on the Bank's website

**[www.centralbank.ie/supervision.html](http://www.centralbank.ie/supervision.html)**

12 June, 2002

Wednesday, 12 June 2002

## **Central Bank Issues Warning on Four Firms**

### **Millennium Financial Limited named for the fourth time**

The Central Bank of Ireland today (Wednesday, 12 June) publishes a warning notice naming four firms that are operating as unauthorised investment business firms in Ireland. The warning notice names Clover International Advisors (USA), International Consortium Growth Holdings (Bahamas and USA), Llyods and Associates Ltd (Spain) and Millennium Financial Limited (Uruguay, Brazil, Switzerland, Singapore and Mexico). The firms have been offering investment advice and/or investment business services to members of the Irish public. The notices in Irish daily newspapers are published under the Investment Intermediaries Act, 1995.

The Central Bank has already issued warnings in the past concerning two of these firms. This is the second occasion that the Central Bank has issued a warning notice concerning International Consortium Growth Holdings, the previous notice appeared in March 2001. It is the fourth occasion that the Bank has issued a warning notice concerning Millennium Financial Limited. Previous notices appeared in March 2000, October 2000 and February 2002. Last month an interim restraining order was granted to the US Securities and Exchanges Commission against Millennium.

It is a criminal offence for an investment firm to operate in Ireland unless it has an authorisation from the Central Bank and clients of unauthorised firms are not eligible for compensation from the Investor Compensation scheme.

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Any person wishing to contact the Central Bank with information regarding such firms may telephone the Bank's lo-call enquiry line at 1890-200-469. This line is also available to the public to ascertain if an investment firm is authorised before making an investment with such a firm. Since obtaining the legal powers to publicly warn about unauthorised firms in August 1998, the Bank has issued 47 warnings naming 90 firms (see attached). A list of all warning notices issued is available on the Bank's website: [www.centralbank.ie/supervision.html](http://www.centralbank.ie/supervision.html)

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*Further information:*

Press Office: (01) 434 4276 / 434 4506