

Tuesday, 15 October 2002

Central Bank Issues Warning on Firm

Bank has now issued 50 warning notices on unauthorised firms

The Central Bank of Ireland today (Tuesday, 15 October) publishes a warning notice naming Livingstone Asset Management ('LAM'), which has addresses in Switzerland, France, Italy and Sweden. The firm has been offering investment advice and/or investment business services to members of the Irish public. The notice is published today in Irish daily newspapers under the Investment Intermediaries Act, 1995.

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.

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 50 warnings naming 105 firms (see attached). A list of all warning notices issued is available on the Bank's website: www.centralbank.ie/supervision.asp

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Further information:

Press Office: (01) 434 4276 / 434 4506

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CENTRAL BANK OF IRELAND

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

**Livingstone Asset Management
(Switzerland, France, Italy and
Sweden)**

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

Any person with information about the above firm 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

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