



## PRESS RELEASE

### **Unauthorised financial initiatives: Consob blocks 7 websites** **First application of the new supervisory powers obtained in March**

For the first time Consob has taken advantage of the new power to order *Internet* connectivity service providers to inhibit the access from Italy to *websites* through which, without prospectus, financial products are offered to the public or financial product offers are promoted, in violation of the specific regulations contained in the Consolidated Law on Finance (article 94 and following articles).

The new power, introduced by Law no. 8 of 28 February 2020 (article 4, paragraph 3-*bis*), adds to the one already provided for in the "Growth Decree" (Law no. 58 of 28 June 2019, article 36, paragraph 2-*terdecies*) with reference to the order of blackout concerning *websites* of abusive financial intermediaries.

The "toolbox" available to Consob has been so expanded, strengthening the powers of the Authority in the containment of *online* financial abuses.

The websites for which Consob has ordered the blackout are listed below:

- **Ankor Group Investment Ltd e IFXBanc Ltd** (*website* [www.ifxbanc.com](http://www.ifxbanc.com));
- **Redal LTD e Elit Property Vision Ltd** (*website* <https://financepro24.com>);
- **"Terra Finance"** (*website* <https://terra-finance.co>);
- **Platinumfx Ltd** (*website* [www.platinum-fx.com](http://www.platinum-fx.com));
- **Elit Property Vision Ltd e FxRoyal Ltd** (*websites* <https://richmondfx.co> and <https://royal-fx.com>);
- **Blue Stone Invest GmbH** (*website* [www.bluestoneinvest.at](http://www.bluestoneinvest.at)).

It rises, therefore, to **168** the overall amount of *websites* which have been blocked by Consob since July 2019, when the Authority was given the power to order the blackout of the *websites* of abusive financial intermediaries.

The measures adopted by Consob are available on its *website* [www.consob.it](http://www.consob.it).

The activities for the blackout of the said *websites* by the Internet connectivity providers operating on the Italian territory are in progress. For technical reasons it can take a few days for making them effective.

Consob warns all the investors on the value of making use of the utmost diligence, making their investment choices in full awareness, adopting common sense behaviours, basically to protect their own savings; among these Consob recommends a preventive verification of the *websites* offering financial services, with relation to the authorizations got by the operator by which the investment is made; in the case of financial products offers, Consob also recommends to verify that the prospectus has been published.

Consob reminds to all investors that on its website homepage [www.consob.it](http://www.consob.it) it is available the section "**Watch out for scams!**", where useful information have been made published for warning investors against abusive financial initiatives.

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