



HAS A COMPANY OFFERED TO BUY BACK SHARES WHICH YOU ACQUIRED FROM AN UNAUTHORIZED COMPANY? BEWARE OF "RECOVERY ROOM" FRAUD!

Have you been the victim of investment fraud in the past? Is a company now offering to buy back the shares you acquired under that previous fraud? The FSMA wishes to warn you: this is yet another case of fraud. The complaints we have received indicate that despite such companies' promises of repurchase and any costs they charge in advance, investors never recover the amounts invested.

The FSMA regularly publishes warnings regarding "**boiler room**" fraud. This is a type of fraud that generally involves 'companies' contacting consumers unsolicited, often by telephone, offering to sell them shares or other financial products. Although boiler rooms claim to be authorized service providers with a professional website and forms to fill out, they are in reality fraudsters who offer fictitious or worthless products or services.

In this warning, the FSMA wishes particularly to **emphasize a second type of fraud which sometimes targets victims of boiler room fraud.**

In recent months, many people who were previously victims of boiler room fraud have been contacted again. These contacts generally take place by telephone, without any prior request having been made by the consumer. The persons/companies who contact the victims **claim to be interested in buying back the shares those investors had acquired from the boiler rooms.**

This type of action is one of the typical features of "**recovery room**" fraud.

The practice consists of contacting victims of earlier frauds, unsolicited and often by telephone, claiming to offer assistance in recovering the losses incurred. A variety of offers may be made: assistance with recovering the sums invested, the return of the sums invested provided, for example, a given sum is paid, or a promise to buy back shares previously acquired from a fraudulent company.

The fraud may come from the initial fraudster or from other persons who have acquired lists of victims. In reality, **any consumer who has been victim of investment fraud should be aware that fraudsters may try to target them again or sell their data.**

In all cases, if the company charges a fee up front before providing the service offered, this is clearly an indication that this is a "recovery room".



Press release / Has a company offered to buy back shares which you acquired from an unauthorized company? Beware of “recovery room” fraud!

The FSMA therefore **strongly advises against responding to such offers to buy back** shares previously acquired from a fraudulent company.

In the past few weeks, the FSMA has noticed that the following companies have been approaching the Belgian public with proposals typical of “recovery room” fraud:

- [Atlantic Capital Management](http://www.atlantic-capital.net) (www.atlantic-capital.net)
- [Dynamic Target Marketing](http://www.dynamictargetmarketing.com) (www.dynamictargetmarketing.com)
- [MWI Consultants](http://www.mwiconsultants.com) (www.mwiconsultants.com)
- [Premier Capital Group](http://www.premiercapitalgrp.com) (www.premiercapitalgrp.com)
- [Sky Way CPA & Co.](http://www.skyway-cpa.com) (www.skyway-cpa.com)

The FSMA **strongly advises against responding to offers of financial services** by these companies, which are not authorized to provide investment services within Belgium.

In order to prevent investors from falling victim to investment fraud, the FSMA also refers you to its general recommendations, recently reiterated in its [warning](#) of 27 September 2017.

If you have the least doubt about whether financial services being offered to you are lawful, please don't hesitate to contact the FSMA directly via the [consumer contact form](#). As well, feel free to notify us of any suspicious company that has not yet been the subject of a warning by the FSMA.

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