

Finansinspektionen Box 7821 SE-103 97 Stockholm [Brunnsgatan 3] Tel +46 8 787 80 00 Fax +46 8 24 13 35 finansinspektionen@fi.se www.fi.se

## Warning regarding BNY Mellon Wealth Management (clone of authorised firm)

Finansinspektionen (the Swedish Financial Supervisory Authority) has today published this statement in order to warn investors against dealing with unauthorised firms.

Fraudsters are using the details of authorised firms to try to convince people that they work for a genuine, authorised firm. This is called a 'clone of authorised firm' and fraudsters usually use this tactic when contacting people and offer them investment services.

Representatives claiming to be from the authorised firm in the U.S have contacted Swedish investors via unsolicited telephone calls and offered investment advice regarding American shares. They also refer to an American regulatory authority to increase the credibility.

The cloned firm is using the following contact information:

701 Westchester Avenue White Plains, NY 10604 Tel: +1 609 543 6551 Fax: +1 202 403 3838 E-mail: <u>info.bnymellon@usa.com</u> www.bnymellon.com/wealthmanagement

Please note that there is <u>no connection</u> whatsoever between the legitimate entity and the unauthorised BNY Mellon Wealth Management (clone of authorised firm) entity that is operating in the U.S.

FINANSINSPEKTIONEN



BNY Mellon would like to clarify that the company "BNY Mellon Wealth Management" included in the recently released list is not part of BNY Mellon. This unauthorized firm has cloned the name of a legitimate BNY Mellon business, BNY Mellon Wealth Management, that is based in the U.S.A. and is using a reference to the legitimate website of BNY Mellon Wealth Management.

This has been acknowledged by Finanstilsynet (The Financial Supervisory Authority of Norway) and regulators in Ireland and Sweden that a firm, calling itself BNY Mellon Wealth Management has been operating as an investment firm in the absence of an appropriate authorization in order to solicit business from individuals in those countries.

It should be noted that there is no connection whatsoever between the legitimate BNY Mellon Wealth Management business in the U.S.A. (or any other BNY Mellon entity) and the unauthorized BNY Mellon Wealth Management entity that is operating in Norway.