



ADVISORY WARNING TO THE GENERAL PUBLIC

The Royal St. Christopher and Nevis Police Force (RSCNPF), the Financial Services Regulatory Commission (FSRC) and the Financial Intelligence Unit (FIU) would like to draw the public's attention to a Warning Notice issued by the Eastern Caribbean Securities Regulatory Commission (ECSRC) dated 21 July 2020. This Notice advised of various "investment-related" scams and fraudulent offerings including:

- i) Pyramid Schemes; and
- ii) Unauthorised Foreign Exchange Market (Forex) Trading

Please see the Notice at the link below:

<https://www.ecsrc.com/gallery/NewsItems/detail/150>

The local authorities have been made aware of variations of the **Pyramid Scheme(s)** that are being operated in the Federation of St. Kitts and Nevis by groups of individuals. A **Pyramid Scheme** is a fraudulent investment offering that profits almost solely, through the recruitment of other participants into the programme. It requires individuals to invest a one-time payment and recruit other individuals, with the promise of receiving large sum of monies. Joining the group allows the new member to profit by signing up other new members. This is known as a scam and a fraudulent financial activity. Individuals should not consider this as an investment opportunity.

The RSCNPF, FSRC and FIU advise the general public to be vigilant and for the operators of these schemes to cease and desist. Persons with information of these operations in the Federation are asked to contact the authorities at the following email addresses: jerry.watt@police.kn, info@fsrc.kn, sknfiu@govt.kn

26 August, 2020