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Securities Commission

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Investor Alert for GiroFX

Halifax - The Nova Scotia Securities Commission is alerting investors that GiroFX is not registered to trade in securities or derivatives in Nova Scotia.

GiroFX (www.GiroFX.com) claims to be an online trading platform for forex, stocks, goods, cryptocurrencies and crypto assets. It claims to be a European Union regulated broker, however it does not identify any specific office locations.

At least one Nova Scotia resident lost money after investing with GiroFX. This investor learned of GiroFX through an online advertisement on social media. Upon opening an account, the investor was required to provide personal and financial information in the form of a passport, banking details, and additional identification. GiroFX also required her to download software on her personal computer to allow it to remove funds from her online bank account.

“The internet can be a dangerous place to shop for investments,” warns Stephanie Atkinson, Acting Director of Enforcement with the Commission. “It’s a red flag if you’re being asked to provide personal and financial information without independent verification of the legitimacy of operations.”

Atkinson asks investors to always take a moment and think before sending money or giving information to any investment opportunity they find online. “If a stranger knocked at your door and asked you for money and, or your personal and banking information, you would not give it to them. If you receive or view an online advertisement, remember that this is no different than the stranger knocking at your door. You do not know them. If you let them in, you may be putting your current and future financial well-being at significant risk for identity theft and fraud. Any person or entity can set up a professional looking website with claims you can make money.”

The Commission urges Nova Scotians to exercise extreme caution when dealing with unregistered firms. It is illegal to solicit investments in Nova Scotia without registering with the Commission and complying with Nova Scotia securities laws, unless an exemption applies. To see if a person or company is registered, you can check the [Canadian Securities Administrators’ National Registration Search](#).

If you have had contact with GiroFX or have been approached with an investment opportunity you believe may be fraudulent please [contact the Commission](#).

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating the investment industry in the province.

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