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Securities Commission

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Investor Alert for Stanford FX

Halifax - The Nova Scotia Securities Commission is alerting investors that Stanford FX (www.stanfordfx.com) is not registered to trade in securities or derivatives in Nova Scotia.

Stanford FX claims to be an online trading platform and brokerage operating out of London, England. It also claims to be registered by the Financial Conduct Authority in the United Kingdom. A recent [warning notice](#) issued by the Financial Conduct Authority confirms Stanford FX is not registered or authorized there.

At least one Nova Scotian investor lost money after opening an account with Stanford FX. After account details showed growing profits earned on the investment, representatives of Stanford FX tried to convince the investor to deposit more money by promoting greater future profits. Requests for withdrawals from the account were ignored.

An online search for Stanford FX shows multiple additional investors claiming to have been scammed.

"The internet can be a dangerous place to shop for investments but can also assist in identifying scams. In addition to verifying registration, always take the time to search the entity and its representatives. A simple Google search often provides a wealth of information about an entity's legitimacy or lack thereof including alerts and warnings, complaints, reviews, and other information to caution investors and assist in making informed investment decisions," says Stephanie Atkinson, Director of Enforcement for the Commission. "Taking a few minutes to Google the entity and individual names may save you from irreversible financial loss."

The Commission urges Nova Scotians to exercise extreme caution when dealing with firms that are not registered in Nova Scotia. It is illegal to solicit investments in the province 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 at www.aretheyregistered.ca.

Contact your [local securities regulator](#) to report a scam.

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

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