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## Securities Commission

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**March 2, 2021**

### **Investor Alert for FXT Brokers**

**Halifax** - The Nova Scotia Securities Commission is alerting investors that FXT Brokers is not registered to trade in or advise on securities or derivatives in Nova Scotia.

FXT Brokers ([www.fxtbrokers.com](http://www.fxtbrokers.com)) claims to be an online trading platform and brokerage, specializing in contracts for difference, forex, Bitcoin and other cryptocurrencies, and complex financial products. It claims to be located in Zürich, Switzerland.

At least one Nova Scotia resident lost a large sum of money after investing with FXT Brokers. This investor learned of FXT Brokers through its website. After opening an account, the investor received statements showing enormous profits on his investment. The investor was then told that he had to pay additional substantial funds to have these earnings and his principal investment released.

An online search revealed complaints from other investors unable to withdraw funds from their FXT Brokers' accounts.

"The internet can be a dangerous place to shop for investments," warns Stephanie Atkinson, Acting Director of Enforcement for the Commission. "Anyone can set up a professional looking website claiming it can make you lots of money. Remember, if it seems too good to be true, it probably is. Always take time to check registration and obtain independent professional advice prior to investing."

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](http://www.aretheyregistered.ca).

If you have been contacted by FXT Brokers or have been approached with an investment opportunity you believe may be fraudulent, please contact the Commission or the securities regulatory authority in your jurisdiction.

The Nova Scotia Securities Commission is the provincial regulatory agency responsible for regulating the investment industry in the province. You can always

contact the Commission to report any scams, or what you believe to be suspicious behavior from anyone offering investment opportunities.

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