

**For Immediate Release
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Canadian securities regulators' new capability disarms more than 3,900 fraudulent investment websites

TORONTO – The Canadian Securities Administrators (CSA) in collaboration with the Canadian Investment Regulatory Organization (CIRO) today announced initial results from its newly launched initiative to help combat the rising number of fraudulent websites that pose a threat to Canadian investors.

Between June 5, 2025, and November 23, 2025, regulators worked to successfully deactivate more than 3,900 fake investment platforms and cryptocurrency scam websites involving more than 6,900 individual URLs associated with those sites.

“Aided by advancements in technology, the number of scam investment websites has grown significantly in recent years and this initiative is part of the CSA’s broader strategy to combat online financial fraud and enhance investor protection in the digital age,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “Proactive investor protection is a cornerstone of our mandate, and this innovative solution supports our efforts to better protect Canadians from investment fraud.”

“The success of this initial phase shows that this technology can make a real difference, and the results show the impact it is already having,” said Grant Vingoe, Chair of the CSA’s Policy Coordination Committee and CEO of the Ontario Securities Commission, which led the procurement and testing of the capability on behalf of the CSA and CIRO. “By identifying fraudulent websites quickly, we are taking meaningful steps to safeguard Canadians’ financial futures.”

While the new initiative results in the rapid deactivation of many problematic websites, Canadians are encouraged to report any websites they have concerns about to their local securities regulator.

The CSA continues to urge investors to remain vigilant and to look out for [common red flags](#) of investment fraud, including:

- The involvement of unregistered individuals or firms.
- Promises of high or guaranteed returns on low-risk investments.
- Unsolicited advice or requests to access your devices from strangers.
- Feeling pressured into making a decision on the spot.
- Fake endorsement involving a celebrity, athlete or politician on social media.
- Requests for money when attempting to withdraw funds.
- Fraud recovery companies that promise to get back lost funds.

Investors are reminded that investment firms need to register with provincial or territorial securities regulators as dealers or advisers to open trading accounts or recommend investments. Investors should always check the registration of anyone who tries to sell them an investment or give them investment advice with the [CSA’s National Registration Search](#). Further resources on how to identify and avoid fraud can be found on the CSA’s [website](#).

Suspect you or someone you know is a victim of an investment scam?

If you feel like you or someone you know has been approached or is a victim of fraudulent investment, [contact your local securities regulator](#).

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

The Canadian Investment Regulatory Organization (CIRO) is the pan-Canadian self-regulatory organization that oversees all investment dealers, mutual fund dealers and trading activity on Canada's debt and equity marketplaces. CIRO is committed to the protection of investors, providing efficient and consistent regulation, and building Canadians' trust in financial regulation and the people managing their investments. For more information, visit www.ciro.ca.

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For investor inquiries, please [contact your local securities regulator](#).