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Securities Commission

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Investor Alert for Balboa International

Halifax - The Nova Scotia Securities Commission is alerting investors that Balboa International is not registered to sell securities in the province.

At least one Nova Scotia investor was contacted by telephone by a representative of this company and solicited to invest in gold options. Trading in options can involve a lot of risk and any person considering options should seek professional advice from a [registered firm or representative](#) before investing.

Balboa International appears to be related to Balboa Forex, and both appear to be based out of Costa Rica. The Nova Scotia Securities Commission issued an Investor Alert on September 12 warning investors about [Balboa Forex](#).

Some “red flags” to watch and listen for when you are approached about any investment:

- The offer or promise of very high returns, such as 10 per cent a month or the ability to double your money in a short time
- Zero risk or “impossible to lose” investments
- Pressure to make a quick, on-the-spot decisions
- The company and the representative are not registered to trade in securities and shy away from or deflect answering questions about needing to be registered

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 Nova Scotia without registering with the Commission and complying with Nova Scotia securities laws. To see if a company or person is registered, you can check the [Canadian Securities Administrators' National Registration Search](#).

If people are contacted about these types of investments, they are urged to please [Contact the commission](#) to talk to an investigator or 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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