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Securities Commission

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Investor Alert for Best-Trades.com

Halifax - The Nova Scotia Securities Commission is cautioning investors about Best-Trades.com, which is offering a binary options trading platform to Nova Scotians. The Commission is alerting investors that Best-Trades.com is not registered to sell securities in Nova Scotia.

At least one Nova Scotia investor was contacted by phone by someone claiming to work for Best-Trades.com. The investor was encouraged to create an online account to invest in binary options, and was told he would need to make a minimum investment of \$250 US to open the account. He does not know how the company obtained his phone number.

The caller claimed that Best-Trades.com is recognized by the Investment Industry Regulatory Organization of Canada (IIROC). IIROC is a legitimate regulatory body in the investment industry in Canada. The claim made by Best-Trades.com, however, is untrue. The Commission wants to make it clear that **no business is currently registered or authorized to market or sell binary options in Canada.**

Binary options are like an "all or nothing" wager. You bet that an asset (currency, shares, etc.) will rise or fall in value within a specific amount of time, sometimes as limited as a few minutes. At the end of that time, you either profit a pre-determined amount or you lose 100 per cent of your initial investment.

The Commission reminds 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 at aretheyregistered.ca, the [Canadian Securities Administrators'](http://CanadianSecuritiesAdministrators.ca) (CSA) website dedicated to helping Canadian investors protect themselves.

The CSA has launched a new resource site, www.BinaryOptionsFraud.ca, to educate Canadians and help protect them from binary options scams. The site includes more information on binary options, a list of scams that have been reported to the CSA and the Commission and unfortunate examples of victims losing money.

[Contact us](#) to report a scam.

The NSSC is the provincial government agency responsible for regulating the investment industry in the province.

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