

## **Public Statement - Citizens Equity Limited (“Citizens”)**

**This statement is made in order to warn investors and others against dealing with unauthorised financial services providers.**

**Citizen Equity Limited (“Citizens”)  
www.citizensequity.org (the “Website”)**

The Jersey Financial Services Commission (the “Commission”) has issued this public statement under Article 25(2) of the Financial Services (Jersey) Law 1998, as amended, Article 48(2) of the Banking Business (Jersey) Law 1991, as amended and Article 17(2) of the Collective Investment Funds (Jersey) Law 1988.

The Commission believes that Citizens, through the use of the Website, are carrying on or holding out that they are carrying on financial service business and banking business in the United Kingdom, Guernsey, Portugal and the Isle of Man, when they are not authorised to do so, and it is therefore desirable to issue a public statement concerning the Website in the interests of the public.

The Commission wishes it to be known that:

1. The Commission is in possession of information and documents that show Citizens, through the use of the Website, infer that they have a presence in, or some association with Jersey. Enquiries conducted by the Commission have found this to be false.
2. The Website quotes that Citizens have a presence in, or some association with London, Guernsey, Portugal and the Isle of Man. Enquiries conducted by the Commission have found this to be false.
3. The Commission is aware that the Isle of Man Financial Supervision Commission (the “IOM FSC”) has issued a public statement in connection with Citizens. This public statement confirms Citizens has no locus in the Isle of Man and is not authorised to conduct banking or other regulated financial service business in or from within the Isle of Man. Please see the IOM FSC website at [www.fsc.gov.im](http://www.fsc.gov.im) for further information.
4. From the documentation held by the Commission it would appear that Citizens and the Website display all the warning signs of being set up for a fraudulent purpose.

All regulated businesses are listed on the Commission’s website at [www.jerseyfsc.org](http://www.jerseyfsc.org). Any person who has had dealings with Citizens is requested to contact the Commission.

**Gary Godel  
Director Enforcement  
Jersey Financial Services Commission**

Nelson House  
David Place  
St. Helier  
Jersey  
JE4 8TP

7 July 2006