

PRESS RELEASE

Watch for Scams!

Abusive financial services: Consob blacks out 6 abusive websites

Consob has ordered the black-out of **6** new *websites* that offer financial services illegally.

The Authority availed itself of the powers deriving from the “*Decreto crescita*” (“Growth Decree”; Law no. 58 of 28 June 2019, Article no. 36, paragraph 2-*terdecies*), on the basis of which Consob can order *Internet* service providers to block access from Italy to *websites* offering financial services without the proper authorization.

Below are the websites Consob has ordered to be blacked out:

- **Nexus LLC** (*website* <https://powercapital.live> and related pages <https://my.powercapital.live> and <https://my.tradings.life>);
- **“Free Trade CFD”** (*website* <https://freetrade-cfd.com> and related page <https://client.freetrade-cfd.com>);
- **“Smart Flow Ltd”** (*website* <https://smartflow.work> and related pages <https://office.smartflow.work> and <https://trade.smartflow.work>);
- **“Avan Trade”** (*website* <https://ai-trade.consulting> and related page <https://cfd.ai-trade.consulting>; *website* <https://ai-trade.holdings> and related page <https://cfd.ai-trade.holdings>);
- **“Bullbit”** (*website* <https://bullbit.net> and related page <https://trade.bullbit.net>).

The number of websites blacked out since July 2019, when Consob got the power to order that the websites of fraudulent financial intermediaries be blacked out, has thus risen to **965**.

The measures adopted by Consob can be consulted on the website www.consob.it.

The black-out of these websites by Internet service providers operating on Italian territory is ongoing. For technical reasons, it can take several days for the black-out to come into effect.

Consob draws investors' attention to the importance of adopting the greatest diligence in order to make informed investment choices, adopting common sense behaviors, essential to safeguard their savings: these include, for websites that offer financial services, checking in advance that the operator with whom they are investing is authorized, and, for offers of financial products, that a prospectus has been published.

To this end, Consob would remind you that on the website www.consob.it there is a section on the *homepage*, “Watch for Scams!”, providing useful information to warn investors against financially abusive initiatives.

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