

# **The AFM warns against boiler room Vantage Equity International Ltd.**

30-07-2010

The Netherlands Authority for the Financial Markets (AFM) warns consumers not to enter into loan offers made by Vantage Equity International Ltd. The AFM received a report from a consumer who was repeatedly approached by Vantage Equity International in respect of the purchase and sale of shares.

The AFM has established that Vantage Equity International does not hold a licence from the AFM or a European passport, issued by another European supervisor, for providing investment services and/or performing investment activities in the Netherlands.

Vantage Equity International has, according to its website [www.vantageequity.com](http://www.vantageequity.com) and its email correspondence, its registered office at the following address: Via Vincenzo Monti n. 8, Milan, Italy, 20123 and Level 37, Taipei 101 Tower, 7 Xinyi Road, Section 5, 110 Taipei, Taiwan.

On 24 September 2009, the Belgium supervisory authority warned the public not to do business with Vantage Equity International. This warning has been published on the AFM's website.

The AFM has initiated an investigation on the basis of signals, which investigation gave rise to the strong suspicion that Vantage Equity International is a so-called 'boiler room'.

Boiler room is the collective name for fraudulent persons and organisations that deploy several aggressive salespersons to call potential investors to interest them in investing in worthless and/or fake shares.

The AFM advises consumers, who wish to do business with an institution or person, to check the relevant register on the AFM's website in advance to verify whether the relevant institution or person is registered. The AFM also urgently advises consumers to check the warning lists and press releases at [www.afm.nl](http://www.afm.nl) in advance. Consumers with questions or comments can also contact the Financial Markets Information Line on: 0900-5400540 (5 eurocents per minute).