

AFM issues a warning against Ariad Financial Services

The Netherlands Authority for the Financial Markets (AFM) warns consumers not to take out loans with Ariad Financial Services, presumably from Thailand. This party offers credit without the required AFM licence and without being authorised to do so in any other way. Consumers are additionally at risk because Ariad demands payment before the loan is provided.

Ariad has sent a brochure in the Dutch language to a Dutch consumer. This consumer completed the application form in the brochure and sent it back. The consumer subsequently received a credit agreement.

Ariad indicates in the brochure and in the credit agreement that the consumer first has to transfer an 'insurance premium' before Ariad will provide the loan to the consumer. The present case involved an amount of 1500 euros insurance premium for a loan of 25,000 euros.

Ariad uses the following contact details when offering credit:

Fax number: 084-0031588
E-mail address: ariad@pacificwest.com
Address: 11th Floor Silom Complex
191 Silom Road, Suriyawong, Bangrak
Bangkok 10500
Thailand



Be alert and be careful with whom you do business

The AFM advises consumers to always carefully investigate a provider before taking out a loan. Consumers run a serious risk of losing their money if providers demand that they pay an amount before the loan is provided. Such payments are often referred to as an insurance premium or an administration fee. Consumer should not accept such offers.

The AFM also advises consumers to be extra alert with respect to institutions or persons who use e-mail addresses that can be created free of charge such as europe.com, gmail.com, aol.com, yahoo.com and hotmail.com.

It is furthermore important that consumers check the register on the AFM website to see whether a company is allowed to provide loans. The AFM also urgently advises consumers to consult the warning lists before doing business with a party to take out a loan. These lists include the providers that are known to be unreliable.

Interested parties can submit the AFM's decision to the court for review.

The full decision can be downloaded in Dutch in PDF format via the link on the right side of this page. If you have questions or complaints, please contact the AFM's [Financial Markets Information Line](#): 0800 - 5400 540 (free of charge).

The AFM promotes fairness and transparency within financial markets. We are the independent supervisory authority for the savings, lending, investment and insurance markets. We promote the fair and conscientious provision of financial services to consumers and private investors, as well as professional and semi-professional parties. We supervise the fair and efficient operation of the capital markets. Our aim is to improve consumers' and companies' confidence in the financial markets, both in the Netherlands and

abroad. In performing this task, the AFM contributes to the stability of the financial system, the economy and the reputation and prosperity of the Netherlands.