

www.apsgroups.com - F.S.C Public Warnings

This notice is issued by the Financial Supervision Commission (“the Commission”) in accordance with the powers conferred upon it under Section 22 of the Financial Supervision Act 1988.

www.apsgroups.com
APS International Bank
APS bank (sic)
APS Group
APS Online Banking

The Isle of Man Financial Supervision Commission has become aware of the above website which claims to represent the above entities which purport to be based in or to have an address in Jersey.

The above website and purported entities were the subject of a statement issued by the Jersey Financial Services Commission on 25th October 2005. That statement may be read online at: http://www.jerseyfsc.org/generalinfo/publicstatement_apsinternationalbank.html

The statement issued by the Jersey Financial Services Commission advises that APS International Bank have not received authorisation to conduct trust company business or deposit-taking business within the meaning of the applicable Jersey laws. It also advises that:

1. APS International Bank has never been registered, or applied for registration, under the Financial Services Law (of Jersey). Therefore any deposit-taking business, as defined in Article 2 of the Financial Services Law and carried out since 1 July 1999, is a breach of Article 7 of the Financial Services Law (of Jersey).
2. APS International Bank has never been registered, or applied for registration, under the Banking Business Law (of Jersey). Therefore any deposit-taking business, as defined in Article 3 of the Banking Business Law (of Jersey) and carried out since 1 October 1991, is a breach of Article 8 of the Banking Business Law (of Jersey).
3. APS International Bank is not connected in any way to the genuine authorised credit institution, APS Bank Limited, registered in Malta whose website is www.apsbank.com.mt
4. All other Jersey regulated businesses are listed on the Jersey Financial Services Commission’s website at www.jerseyfsc.org.

It has now come to the attention of the Isle of Man Financial Supervision Commission that within the above website www.apsgroups.com the following statement is made:

“These Legal Warnings will be governed by and construed in accordance with the laws of the Isle of Man, without giving effect to any principles of conflicts of laws.”

In view of this statement the Isle of Man Financial Supervision Commission wishes to make the following observations:

The above entities are not companies incorporated within the jurisdiction of the Isle of Man. They are not registered as foreign companies having established a place of business on the Isle of Man. They are not registered as business names on the Isle of Man.

The above entities are not, nor ever have been, licensed by the Isle of Man Financial Supervision Commission to undertake any regulated activities in, on or from the Isle of Man.

A list of all institutions licensed by the Isle of Man Financial Supervision Commission is available on our website at www.fsc.gov.im

The Isle of Man Financial Supervision Commission has established no association between the above entities and any genuine Isle of Man companies.

The Isle of Man Financial Supervision Commission has established no genuine links between the above entities and the Isle of Man.

Under the circumstances, the Commission would strongly urge persons considering dealing with these entities to exercise the greatest possible caution before proceeding, bearing in mind the contents of this public notice.

Any persons who are already involved in any dealings with the above entities and have concerns may contact the Isle of Man Enforcement Division on +44 1624 689313 or by email to fsc@gov.im.

Any persons who have paid funds to these entities should consider contacting their local Police Fraud Unit without delay.

Paragraph inserted 7th February 2006

For the avoidance of doubt, this Public Warning relates only to the above website and purported entities. The above website must not be confused with the website www.apsgroup.com which is the genuine website of the company Advanced Payment Solutions Limited, which was incorporated in the United Kingdom on 29/10/2003, with its registered office situated at 6th Floor, One London Wall, London EC2Y 5EB and which company's stated main business activity is "to promote general purpose prepaid cards and payment solutions in the United Kingdom".

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6th January 2006 (amended 7th February 2006)

6th January 2006

Financial Supervision Commission

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