



Financial Supervision Commission

P.O. Box 58, Finch Hill House, Bucks Road, Douglas, Isle of Man, IM99 IDT

PUBLIC NOTICE

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.

Harrington Advisory Services

www.harringtonfx.com

The Commission has recently become aware that a number of Isle of Man residents have received unsolicited "cold calls" from the above entity inviting them to invest in foreign exchange trading. Details of the above website are given during these calls which are reported to be lengthy.

The Commission have viewed the above website and note in particular that it claims a Spanish address for the above entity.

Further enquiries by the Commission have identified that the above entity has been the subject of a Public Warning by the Comisión Nacional del Mercado de Valores ("CNMV"), the Spanish regulator, which makes clear that it is not authorised to provide investment services from Spain.

The CNMV Public Warning (in both Spanish and English) can be accessed over the World Wide Web at the following address:

http://www.cnmv.es/index_n.htm?/Advertencias/Nacionales/VisualizaAdvertencias.asp-/vacio.html

Under the circumstances, the Commission would strongly urge persons considering dealing with this entity to exercise the greatest possible caution before proceeding, bearing in mind the contents of the CNMV Public Warning.

The Commission is drawing attention to this entity in order to protect the public. If you are in any doubt as to whether a financial entity is genuine, the Commission would recommend, as a first resort, verifying details with the relevant Regulatory Authorities in its claimed country of belonging.

A useful listing of worldwide regulatory authorities is maintained at the following website:

<http://law.utoledo.edu/financialregulators/pages/finanreg.htm>

The Commission recommends the following common-sense tips for persons receiving “cold calls” offering investment opportunities of any kind:

Don't Warm Up To Cold Callers

Cold callers often try to “warm up” potential customers with flattery or friendship. They might try to put you off guard by chatting about your hometown or the local sports team. Or they might suggest they've spoken with you before. Don't fall for their tactics. And don't feel compelled to be polite or stay on the line. You don't have to listen if you don't want to, and you don't have to tell cold callers about yourself or your finances. Say “no, thanks” or “I'm not interested” – and then hang up. Don't wait for the caller to end the call. YOU are in control and can hang up at any time.

What If I Want To Invest?

Never buy an investment based simply on a telephone sales pitch. A wise investor will always slow down, ask questions, get written information about the investment, and investigate the background of the firm and broker. Take notes so you have a record of what the broker told you, in case you have a dispute later. Before making a final decision and handing over your hard-earned money, take the time to investigate. Follow these steps:

Ask The Caller These Questions

- What is the full name of their Company?
- Where are they based?
- Who regulates their activities
- Is the investment registered with that Regulator?
- How long has the company been in business? Is it making money? If so, how? What is its product or service? Have the people who are managing this company ever made money for investors in the past? Will you send me the latest reports that have been filed on this company? How can I get more information about this investment?
- Where does the stock trade? How can I get information about the stock's trading price? How easily can I sell? What price would I get if I decide to sell immediately?
- How does this match my investment objectives? What is the risk that I could lose the money I invest?
- What are the costs to buy, hold, and sell this investment?

Do Your Own Research

Get as much written information about the investment as you can. Ask for a prospectus, annual report, offering circular, and financial statements. Compare the written information to what you've been told over the phone. Watch out if you're told that no written information about the company is available.

Get a Second Opinion

Talk to a trusted financial advisor. Consider calling a locally regulated firm for a second opinion on the opportunity.

Monitor Your Investment

After you've invested, watch your investment closely. Make sure your broker sends you account statements and written confirmation of all trades. Read these documents carefully to make sure they are correct. Be alert for any transactions you did not authorize.

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23rd March 2004