



Jersey Financial Services Commission

Public Statement - Societe Finance Group

The Commission has issued this public statement under Article 48(2) of the Banking Business (Jersey) Law 1991, as amended (the "Banking Business Law") and Article 25(d) of the Financial Services (Jersey) Law 1998, as amended (the "Financial Services Law").

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The persons named below have not received authorisation to conduct: deposit-taking business within the meaning of the Banking Business Law; or financial service business within the meaning of the Financial Services Law.

Societe Finance Group ("Societe Finance")
<http://socfingroup.com> ("the Website")

The Commission believes that Societe Finance, through the use of the Website, is carrying on or holding out that it is carrying on deposit-taking and financial service business in Jersey when it is not authorised to do so pursuant to the provisions of the laws stated above.

The Commission wishes it to be known that:

- 1 Societe Finance has never been registered, or applied for registration, under the Financial Services Law. Therefore, any financial service 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;
- 2 Societe Finance has never been registered, or applied for registration, under the Banking Business Law. Therefore, any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out since 1 October 1991, is a breach of Article 8 of the Banking Business Law;
- 3 From the documentation held by the Commission, it would appear that Societe Finance displays warning signs of being set up for a fraudulent purpose.

All regulated businesses in Jersey are listed on the Commission's website at www.jerseyfsc.org.

Any person who has had dealings with Societe Finance is requested to contact the Commission.

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Deputy Director General
Jersey Financial Services Commission

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