

The growing number of people who fall victim of fraud schemes and in particular the fraud scheme of "unrealistic returns", combined with the new trends used by perpetrators to gain the trust of the investing public has led the Anti-Money Laundering Authority to issue this notice to the investing and consumer public for their information and protection.

*“The perpetrators of "unrealistic investment" schemes are now using more plausible investment opportunities, either combined with opportunities because of the Covid-19 pandemic or with investments in the area of cryptocurrencies. In order to overcome investor suspensions, the above-mentioned perpetrators, instead of proposing direct investment in the company that they represent, urge potential investors to open accounts on well-known and reputable cryptocurrency investment and trading platforms. However, the perpetrators maintain the management codes of the electronic investment accounts / wallets, kept in the cryptocurrency trading companies, so that they can embezzle the amounts invested by the victims.*

*This form of money laundering, ie by initially placing the investment in accounts of cryptocurrency investment and trading companies, their transfer to bank accounts of the perpetrators and finally their transfer to various bank accounts globally, makes it particularly difficult to trace these amounts as well as the Authorities' efforts to recover them and return them to investors / victims.”*