

## Fake News Are Using Local Personalities to Promote Investment Scams!



Beware!

The MFSA would like to warn the public of the increased number of fake advertisements and news articles **making unauthorised use of local / Maltese personalities** to promote fraudulent investment trading platforms. Scammers are making use of a combination of **advertisements and sensational fake news articles** to promote such trading platforms.

Social media platforms often have unregulated advertisements; therefore, consumers are advised to exercise caution when engaging with advertised investment opportunities as scammers make use of advertisements to appear more legitimate and attract consumers.

While the articles/advertisements may appear to come from trusted sources, a number of signs may indicate that they are fake:

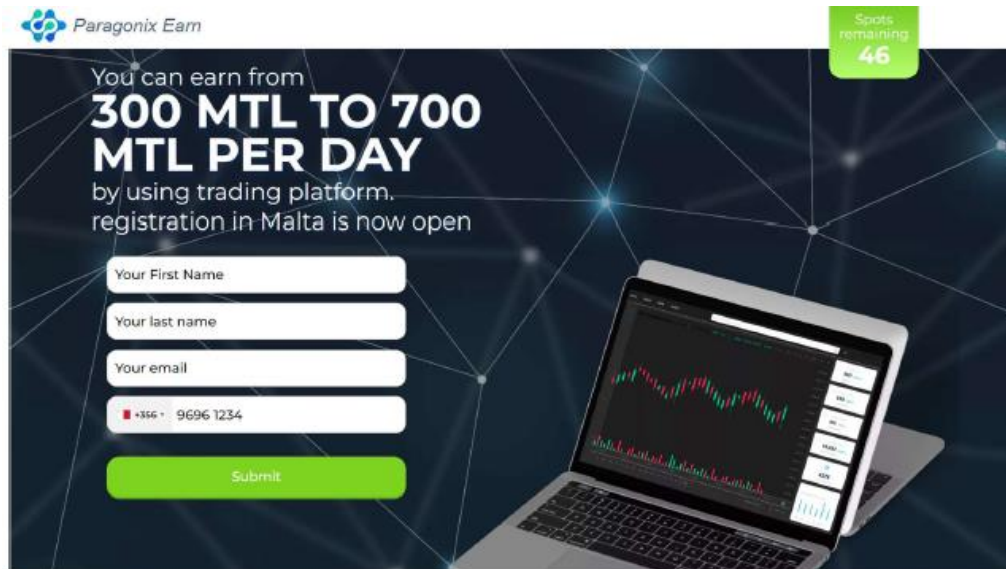
- Check the source of the ad or news article, investigate the link or the author to confirm their legitimacy; common signs are spelling mistakes or uncommon URLs;
- Sensational or clickbait titles made to incite engagement, by using local personalities in various controversial situations (ex: arrested, charged, controversial interviews, reputational or personal matters “exposed” etc); and

The aim of the article is to spread misinformation and **promote a trading platform** with promises of high returns.



## How Does It Work?

These platforms usually guide consumers to register and input their personal details, after which consumers are contacted by a “broker” who instructs them to invest a small amount of money (circa €250) and then give the consumer access to the platform which may be showing fictitious profits. In order to access such “profits”, more and more money will be requested from the investor, however access will not be given.



## Do Not Engage with Unauthorised Entities

The Authority urges consumers to practice caution when coming across sensational news titles or what appears to be endorsements of financial opportunities by celebrities/local personalities as these may be fraudulent.

Unlicensed or unauthorised trading platforms operate outside the regulated sector and therefore lack the systems set in place to protect consumers in terms of the law, therefore investing with such entities may lead to financial and emotional distress.

Always check that the entity is listed on the MFSA [Financial Services Register](#).