

Central Bank of Ireland Issues Warning on Unauthorised Firm – MBIInvest (CLONE)

15 March 2022 Warning Notice



It has come to the attention of the Central Bank of Ireland ('Central Bank') that a firm calling itself MBIInvest (CLONE) (Ireland) – operating the website www.mbinv.eu, has been operating as an investment firm / investment business firm in the State in the absence of appropriate authorisations.

This unauthorised firm has cloned and is using the details (name, address and company registration number) of a legitimate firm called Money Market International Limited which is authorised by the Central Bank. The legitimate company is named on the privacy policy documents by the unauthorised firm. The legitimate company name is being misused in order to add an air of legitimacy to the scam and to conceal the identity of those responsible. It should be noted that there is no connection whatsoever between the Central Bank authorised firm and the unauthorised entity that has cloned its details.

A list of unauthorised firms published to date is available on the Central Bank [website](#).

It is a criminal offence for an unauthorised firm to provide financial services in Ireland that would require an authorisation under the relevant legislation for which the Central Bank is the responsible body for enforcing. Consumers should be aware, that if they deal with a firm that is not authorised, they are not eligible for compensation from the Investor Compensation Scheme.

Fraudsters are increasingly using legitimate firms' details to add an air of legitimacy to their fraud. The fraudsters will 'borrow' some or all of the legitimate information of an authorised / legitimate firm for the purpose of this fraud. They may quote authorisation numbers / company registration numbers and links to seemingly legitimate websites and even provide the real address of an authorised / legitimate firm. Consumers are advised to check our [register](#) to verify a firm's details and to call the firm back directly using its advertised phone number. Always access the register from our website, rather than through links in emails or on a firm's / person's website. There are some further steps that individuals should take before dealing with firms / persons which purport to offer financial services:

- Always double-check the URL and contact details of a firm / person in case it is a 'clone firm / person' pretending to be an authorised firm / person, such as your bank or a genuine investment firm.
- Check the [list of unauthorised firms](#). If the firm / person is not on our list, do not assume it is legitimate – it may not have been reported to the Central Bank yet.
- For further information, please visit the [Avoiding Scams and Unauthorised Activity](#) section of the Central Bank's website.

Any person wishing to contact the Central Bank with information regarding such firms / persons may telephone (01) 224 4000. This line is also available to the public to check if a firm is authorised.