



FINANCIAL  
SERVICES  
AND  
MARKETS  
AUTHORITY

Press release

## PROVIDERS OF BINARY OPTIONS AND FOREX PRODUCTS

The Financial Services and Markets Authority (FSMA) warns the public against the activities of various providers of binary options and forex products. A number of foreign companies are offering these highly risky investment instruments in Belgium without complying with the relevant Belgian financial legislation: XP Markets, Tradmaker, Bank Of Market, Time Binary, Aston Markets / Aston Forex / Ebinaires, KD Markets and Tradaxa.

These companies are not authorized investment firms or credit institutions in Belgium. They are therefore not allowed to provide banking and/or investment services in or from Belgium.

Furthermore, a number of investment instruments offered by these companies, in particular binary options and forex products, are speculative and highly risky. Investors run the risk of losing the entire sum invested. The FSMA has, moreover, issued a recent warning about the [risks associated with binary options](#). In June 2011 the FSMA had similarly warned of the [risks associated with speculative transactions in foreign currencies \(forex\)](#).

In conclusion, these companies have not published a prospectus, approved by the FSMA, as is required before a public offering of investment instruments may be made within the territory of Belgium.

The FSMA thus strongly advises against responding to any offers of financial services or public offerings of investment instruments made by these companies and against transferring money to any account number they might mention.

The warnings concerning [XP Markets](#), [Tradmaker](#), [Bank Of Market](#), [Time Binary](#), [Aston Markets / Aston Forex / Ebinaires](#), [KD Markets](#) and [Tradaxa](#) are available on the FSMA website.

Would you like to enquire more generally as to the regularity of a transaction being proposed? If so, please use the [search function](#) on the FSMA website. You can also contact the FSMA (tel.: +32 2 220 59 10; email address: [info@fsma.be](mailto:info@fsma.be)).

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