



**PRESS RELEASE**

## **FINANCIAL SUPERVISION COMMISSION**

### **ISLANDBAY SERVICES LTD (BROKER CAPITAL)**

**The Bulgarian Financial Supervision Commission (BFSC) warns the public against the activities of the company ISLANDBAY SERVICES LTD with a trade name BROKER CAPITAL.**

The BFSC has received different signals regarding the activities of companies INVESTORS LTD (formerly ASTON MARKETS LTD) and 24 TRADE LTD (formerly EXXUS MARKETS LTD). Under the performed inspection it is found that these companies act as introducing brokers for the company ISLANDBAY SERVICES LTD (Belize), with a trade name BROKER CAPITAL. The inspection also reveals that ISLANDBAY SERVICES LTD is a company registered in Belize and a license to carry on investment activities was granted by the Belize International Financial Services Commission on February 1<sup>st</sup>, 2014. The license is valid until the end of 2014. Under the laws of Belize, the issued license does not allow to ISLANDBAY SERVICES LTD to offer investment services or conduct trade in countries which legislation requires a license by the competent authority of the country to perform such activities.

The Bulgarian Financial Supervision Commission warns that company ISLANDBAY SERVICES LTD is not licensed by the BFSC and hence is not eligible to provide investment services and activities under the Markets in Financial Instruments Act on the territory of the Republic of Bulgaria. Furthermore the BFSC has not received any notifications from another EU member state that ISLANDBAY SERVICES LTD has received a license to provide investment services in the EU and accordingly on the territory of the Republic of Bulgaria.

The BFSC would like to notify the potential investors that **the investment services and activities can be provided only by companies licensed by the BFSC.**

Firstly the investors must check whether the respective company is licensed by the BFSC and is it authorized, in accordance to the issued license, to provide investment services and activities to the clients.

List of investment intermediaries and management companies licensed by the BFSC could be found on the FSC's website at:

<http://www.fsc.bg/Lists-of-supervised-entities-en-148>

List of investment intermediaries from EU member states notified the BFSC for their intention to provide services and activities on the territory of the Republic of Bulgaria could be found on the follow link:

<http://www.fsc.bg/Notifications-en-111>

Sofia, 8 August 2014