



Press Release

03 May 2016

### **Central Bank of Ireland Issues Warning on Unauthorised Firm**

It has recently come to the Central Bank of Ireland's ('Central Bank') attention that a firm, calling itself **Hans Bernauer (www.hansbernauer.com)**, has been operating as an investment firm in the State in the absence of an appropriate authorisation. **This unauthorised firm has cloned the details of a previously registered Austrian insurance intermediary, also called Hans Bernauer, which had been permitted to provide such services in Ireland.**

**It should be noted that there is no connection whatsoever between the previously registered insurance intermediary Hans Bernauer and the unauthorised entity that has cloned its details.**

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 which is not authorised, they are not eligible for compensation from the Investor Compensation Scheme.

Certain unauthorised firms "cold call" or email consumers and offer such consumers financial services (e.g. the opportunity to purchase shares in another company). These firms will often have cloned the details of a legitimately authorised firm and will quote a "registration/authorisation" number, which is in fact, the registration/authorisation number of a legitimately authorised entity. Consumers who have been cold called/emailed and offered financial services should make additional checks to ensure that the firm they are dealing with is the legitimately authorised firm. Consumers should contact the regulatory authority that the firm has advised it is authorised by

and check that the contact details for the firm, that are held by the regulatory authority, match those provided by the firm who has cold called/emailed them.

**Ends**

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**Notes to editors**

The name of the above unauthorised firm is published under the Central Bank (Supervision and Enforcement) Act 2013.