

The Netherlands Authority for the Financial Markets (AFM) warns consumers not to respond to offers from Ashwood Finance, Kenje Group and Jacob L. Callan. These companies are suspected boiler rooms. Ashwood Finance, Kenje Group and Jacob L. Callan have approached clients without being asked, to offer them investment proposals. A boiler room is a collective term for fraudulent individuals and organizations using clever salespeople to call potential investors to pressure them into buying shares that promise high returns (cold calling). In reality the shares are either worthless or non-existent. The AFM has established that Ashwood Finance, Kenje Group and Jacob L. Callan do not have an AFM license or a European Passport.

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