

Investor Alert against Karatbars International

It has come to the attention of the Financial Services Commission, Mauritius (the “FSC”) that an entity based in Stuttgart Germany, known by the name of Karatbars International is soliciting members of the Mauritian public to make investments in small gold bars and gift items in gold bullion.

The FSC hereby informs the public that Karatbars International and/or any individuals/representatives or promoter groups operating under this name are not and have not, at any point in time, been licensed and regulated by the FSC.

The FSC encourages investors and members of the public to exercise appropriate caution in relation to their dealings with Karatbars International and/or any of its representatives. In particular, the FSC draws the attention of members of the public to the warnings issued by the following overseas regulators that have alerted the public about Karatbars International and its associated companies calling them pyramid schemes or multilevel marketing:

- [BaFin \(Financial Supervisory Authority, Germany\)](#)
- [Autorite des Marches Financiers \(AMF\), Quebec](#)
- [Bank of Namibia](#)
- [Financial Services Conduct Authority, South Africa](#)
- [Financial Markets Authority, New Zealand](#)

The FSC continues to caution the public that these kinds of transactions are high-risk and that it is unable to ascertain the ability of the companies involved in these kinds of transactions to honour their commitments or financial obligations to its clients. Members of the public are further advised to assess the counterparty risks before engaging in such

transactions and seek independent professional advice before making any precarious investments.

The public is invited to consult the Register of Licensees available on its website for persons/entities which are duly licensed/authorised/registered by the FSC under the relevant Acts through the link, <https://www.fscmauritius.org/en/being-supervised/register-of-licensees> and/or to contact the FSC on fscmauritius@intnet.mu.

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About the FSC

The FSC is the integrated regulator for the non-bank financial services sector and global business.

The vision of the Commission is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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