

Investor Alert - Mirror Trading International (Pty) Limited and Forex trading scams

It has come to the attention of the Financial Services Commission, Mauritius (the “FSC”) that an entity based in South Africa, known by the name of Mirror Trading International (Pty) Limited (“MTI”), is soliciting the public to invest in bitcoins which are allegedly pooled and invested in Forex platforms on their behalf. MTI purportedly uses artificial intelligence in its trading with monthly guaranteed profits and a commission is paid to individuals referring this scheme to other persons.

The FSC hereby informs the public that MTI 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 furthermore draws the attention of the public to the following warning about MTI: <https://www.ssb.texas.gov/news-publications/commissioner-shuts-down-fraudulent-international-multilevel-marketing-investment>.

The FSC emphasises the increasing prevalence of web-based platforms for foreign exchange trading where the public is increasingly targeted by unauthorised Forex trading entities.

The public is advised to ensure that entities operating web-based foreign exchange trading platforms are duly registered/licensed by the relevant authorities. They are further advised to assess the counterparty risks before using such platforms for trading and seek independent professional advice before making any investments.

The public is invited to consult the Register of Licensees available on the FSC website for persons/entities which are duly licensed/authorised/registered under the relevant Acts through the following 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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