
25.08.2021

Italia

The Commissione Nazionale per le Società e la Borsa (CONSOB) has ordered the blackout of 6 new websites that abusively offer financial services/financial products: 5 abusive financial intermediation sites and 1 site through which financial products are offered without a prospectus.

The Authority availed itself of the powers deriving from the “growth decree” (Law no. 58 of 28 June 2019, article 36, paragraph 2-terdecies) regarding the blackout of the sites of abusive financial intermediaries, as well as the power introduced by Law no. 8 of 28 February 2020 (article 4, paragraph 3-bis), regarding the blackout of the site through which the abusive offer is made.

Below are the sites Consob has ordered to be blacked out:

- Nab Europe Limited (website www.nabconsulting.eu);
- Swiss Management Corporation Ltd (website <https://fx24.one>);
- “Expertsystemsfx” (website client.expertsystemsfx.com);
- “FXOptexGroups” and “FxOptexGroup” (website <https://fxoptexgroups.com> and its page <https://client.fxoptexgroups.com>);
- “Italiano Invest” (website www.italianoinvest.com);
- QubitTech Corporation (website www.qubittech.dev).

The number of sites blacked out since July 2019, when Consob got the power to order that the websites of fraudulent financial intermediaries be blacked out, has thus risen to 391.

Consob has also suspended, for a period of 90 days, pursuant to article 99, paragraph 1, letter b) of Italian Legislative Decree no. 58/1998, the offering to the public resident in Italy involving investments of a financial nature promoted by QubitTech Corporation through the website www.qubittech.dev.

The measures adopted by Consob can be consulted on the website www.consob.it.

The black-out of these websites by internet service providers operating on Italian territory is ongoing. For technical reasons, it can take several days for the black-out to come into effect.

Consob draws investors' attention to the importance of adopting the greatest diligence in order to make informed investment choices, adopting common sense behaviours, essential to safeguard their savings: these include, for websites that offer financial services, checking in advance that the operator with whom they are investing is authorised, and, for offers of financial products, that a prospectus has been published.

To this end, Consob reminds that there is a section on the homepage of its website entitled “Be aware of fraud!”, which provides useful information to warn investors against financially abusive

initiatives.
