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Italia

The Commissione Nazionale per le Società e la Borsa (CONSOB) has ordered the black-out of 5 new websites that offer financial products/services illegally.

The Authority availed itself of the powers deriving from the “Decreto crescita” (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 sites through which the abusive offer is made.

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

Sungerfx Limited (website www.sungerfx.com and its page <https://crm.sungerfx.com>).

Uncanny Services Llc (website <https://fivemarkets.io> and its page <https://webtrader.fivemarkets.cc>).

GrandTrade Pvt Ltd (website <https://grandtrades.eu> and its page <https://client.grandtrades.eu>).

Vermillion Consulting Llc (website <https://tedex.co> and its page <https://webtrader.tedex.cc>)

Finex Group Ltd (website <https://finextrader.com> and its page <https://accounts.finextrader.com>).

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.

The number of sites blacked out since July 2019, when Consob got the power to order the black-out of websites of fraudulent financial intermediaries, has thus risen to 749.