



12 May 2022

NOTICE

RE: Public Warned Against Online Trading Scams

In connection with the increased online trading scams, there have been reports of fraudulent documents, purporting to be from the Cayman Islands Monetary Authority ("CIMA"), whereby recipients are instructed to transfer funds to obtain money held in an alleged Cayman account. While this communication is not from CIMA, these documents were designed to assure the victims that recovery of their funds was being handled by CIMA and to send funds to additional fraudulent entities to further resolve the matter.

Persons are therefore urged to be vigilant and protect themselves against such activities. Persons are also reminded to conduct thorough research on companies and entities before entering a financial exchange.

To help keep persons alert of such fraudulent operations, CIMA maintains a [list of fraudulent websites](#), which includes entities that have given their contact addresses as that of the Cayman Islands. These entities do not have physical presence in the Cayman Islands nor are they licensed or regulated by CIMA.

Quite often, many skilled perpetrators pretend to act as legitimate businesses seeking information. However, it is highly unlikely that legitimate financial institutions will request personal data or financial transfers through the use of online forums. If you are the recipient of correspondence that purports to be from CIMA in connection with any unknown individuals or businesses, this is likely a financial scam. Please do not engage in communication with these parties and immediately report the matter to ContactCompliance@cima.ky.