



Canadian financial regulator waves red flag about cryptocurrency website

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Hogan Lovells Engage

A Canadian financial regulator has warned cryptocurrency investors in New Brunswick of a potential scam website that claims to be a "cryptobank".

In an investor alert, the Financial and Consumer Services Commission (FCNB) of New Brunswick said it had started investigating Bitcoin-bank.io after it began advertising its investment opportunities on a Canadian online classified site.

The FCNB found that Bitcoin-bank.io is not registered to trade in, or advise on, securities or derivatives in New Brunswick and it is therefore barred from carrying on these activities in the province.

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