



PRESS RELEASE

PUBLIC ALERT!

CMDA WARNS OF UNLICENSED INVESTMENT ADVISERS

The Capital Markets Development Authority (CMDA) wish to inform the members of the public that any person or company that deals with investment of funds, provides advice on funds management or investment in securities (shares, bonds) must hold a valid licence issued by the CMDA.

The CEO, Ms Mereia Volavola stated that “the CMDA is the only body that can issue such a licence. While a company can be issued with a foreign registration certificate by the Fiji Trade and Investment Bureau and registered as a company in Fiji, such registration still does not provide the right to a person or company to conduct any business relating to investment in securities, investment of funds locally and overseas solicited from the members of the public and providing advice on investment of funds”.

Ms Volavola stressed that before any person invests any money, please request to see their licence. If this person or company cannot produce a licence issued by the Authority, please do not deal with them or hand over any money and report this matter immediately to the CMDA. If the person or company produces a licence issued by the Authority, it is always advisable to cross check with the Authority for confirmation before investing. This is very important, because if a person does business with an unlicensed investment adviser or broker, there may be no way of recovering the money you invested should their business fail or should they disappear overseas.

Investment advisers also employ investment adviser representatives who are also required to be licensed by the CMDA. The list of licensed investment advisers and their representatives is attached.

If a person has dealt or is currently dealing with a person or company that is not included in the list of investment advisers, please contact the CMDA immediately.

All information provided will be kept strictly confidential.

Mereia Volavola
Chief Executive Officer

Enquiries to: Chief Executive Officer
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Contact Details

Tel. 3304 944 / Fax 3312 021
Email: info@cma.com.fj
Level 5 FNPf Place
Victoria Parade
Suva