



**ASIC**

Australian Securities & Investments Commission

## **ASIC warns investors about services advertised by Top Ten Binary Brokers also known as Top 10 Binary brokers.com (Top Ten Binary Brokers)**

ASIC is warning the public not to use the Top Ten Binary Brokers website to sign up for any of the binary option services advertised.

ASIC is concerned that Top Ten Binary Brokers is offering unlicensed financial services in Australia:

- through various web advertising that is directed at Australians; and
- via websites such as <http://www.toptenbinarybrokers.com/au> and <http://www.toptenbinarybrokers.com/au2> (Top Ten Binary Brokers Websites).

In addition, ASIC is concerned that the entities listed on the Top Ten Binary Brokers review website are, for the most part, also not licensed to provide financial services in Australia.

ASIC notes that the Top Ten Binary Brokers Websites purport to be a reputable review of the top binary option brokers that offer financial services to Australians.

Until adequate Australian licensing has been obtained by Top Ten Binary Brokers and by the brokers listed on the Top Ten Binary Brokers Websites, the Australian public should avoid signing up for any of the financial services listed on those websites.

We believe the advertising by Top Ten Binary Brokers and the information on the Top Ten Binary Brokers Websites is likely to mislead the Australian public into believing the entities listed are appropriately licensed and regulated in Australia. The public should avoid clicking on that advertising.

ASIC is satisfied that potential investors are likely to suffer detriment as a result of being misled.

ASIC has made numerous attempts to contact Top Ten Binary Brokers but there has been no response to any of our requests.

ASIC is also satisfied that it is in the public interest to warn the public about the conduct of Top Ten Binary Brokers.

This media release is a notice issued under subsection 12GLC(1) of the *Australian Securities and Investments Commission Act 2001*.