

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
SUBSECTION 12GLC(1) OF THE
AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ACT 2001

PUBLIC WARNING NOTICE

1. The Australian Securities and Investments Commission (ASIC):
 - a. has reasonable grounds to suspect that:
 - i. entities or persons trading as First Forex, FiFX Global and FiFX may be contravening section 12DA (misleading and deceptive conduct) of the *Australian Securities & Investments Commission Act 2001*;
 - b. is satisfied that one or more persons are likely to suffer detriment as a result of the conduct; and
 - c. is satisfied that it is in the public interest to issue this notice.
2. ASIC is aware that:
 - a. An entity or person/s trading as First Forex purports to be a foreign exchange broker regulated by ASIC.
 - b. The website www.fifx.com/en ("the website") states that First Forex is a foreign exchange broker "under the regulation of Australia" whereas First Forex does not hold an Australian Financial Services Licence.
 - c. The website refers to an Australian company that provides financial services to Australian consumers but there is no association or affiliation between the Australian company and First Forex.
3. This Public Warning Notice is issued following:
 - a. ASIC's concerns that the website may mislead consumers into believing that First Forex is an Australian company and an Australian Financial Services Licence holder when this is not the case;
 - b. ASIC's attempts to contact First Forex, with no response; and
 - c. determining that the website operator appears to be located overseas, so other protective remedies available to ASIC are limited.
4. ASIC is warning the public that First Forex and Fifix Global are not registered Australian companies, and they do not hold an Australian Financial Services licences.

Date: 11th September 2014

Signed: Stephen Yen

Stephen Yen
a delegate of the Australian Securities & Investments Commission