



**ASIC**

Australian Securities & Investments Commission

## ASIC warns investors about Titantrade.com

4 August 2016

ASIC is warning the public not to click on any advertising being marketed under the brand 'Titantrade', a website by which trading in binary options is being offered.

A binary option is a financial product, in particular a derivative, under the *Corporations Act*. Binary options are a type of option where you try to predict the short-term movements of a share price, currency, index or commodity. They are a speculative, high risk product.

Any entity that deals in, or provides advice about, binary options to Australian investors must hold an Australian financial services (AFS) licence, or be authorised by an AFS licensee.

The public should avoid using the Titantrade website ([www.titantrade.com](http://www.titantrade.com)) (the Website) to sign up for binary options trading, or other products or services advertised by that website.

ASIC is concerned that the promoters and/or operators of the Website are offering unlicensed financial services in Australia via:

- the Website; and
- webinars that it conducts.

Unless an Australian licence has been obtained by the operators of the Website, the Australian public should avoid signing up for any of the financial services listed on the Website.

We believe the information and advertising contained on the Website is likely to mislead the Australian public.

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

On 26 July 2016, ASIC took action in the Federal Court of Australia to restrain the operators of the Website from carrying on a financial services business whilst unlicensed. The Court made orders prohibiting the operators of the Website, and other persons and entities who may have received funds from the Website, from:

- issuing financial products, including binary options trading;
- advertising or promoting its products; and
- operating the Website in Australia.

The Court's orders have been extended until 16 November 2016, while ASIC continues to investigate the Website, and persons and entities, including Allianz Metro Pty Ltd, who appear to have received payments from the Website.

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

ASIC strongly encourages the public to refer to ASIC's [MoneySmart website](#) for further information about binary options trading.

**Commissioner Peter Kell**