



ASIC

Australian Securities & Investments Commission

ASIC warns investors not to engage with ‘Skyllex’

6 July 2017

ASIC is warning the public not to use a website which promotes financial investments offered by 'Skyllex', a company incorporated in Australia.

ASIC is concerned that Skyllex's website <https://skyllex.com> contains false, misleading or deceptive statements in relation to financial services.

The website states that *'Our activity is totally legal and regulated by the Australian Securities and Investments Commission'*. Although Skyllex has been issued with a Certificate of Registration by ASIC, it does not have an Australian financial services (AFS) licence and it is not authorised by an AFS licensee to provide financial services.

Skyllex's website also states that *'The Company's activity is insured by QBE Insurance Group'* and that by becoming a customer *'You agree that all deposits and transactions are insured by the QBE Insurance Group'*. QBE does not provide deposit insurance of the kind referred to on the Website and has no record of any relationship with Skyllex.

Under the heading 'Partners' on the website are images of the logos of international financial markets including the Australian Securities Exchange, the Dubai Financial Market and the SWX trade mark owned by SIX Swiss Exchange AG, one of Switzerland's securities exchanges. Each of these organisations has confirmed that it does not have a partnership with Skyllex.

ASIC has received notification from consumers located outside of Australia who have used the website to sign up for the products and services offered by Skyllex that they have been unable to recover their funds.

The public should avoid using the website to sign up for any of the financial investments or other products or services advertised on it.

We believe the information 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.

ASIC is also satisfied that it is in the public interest to warn the public about the conduct of Skyllex.

Investigation into the company's certificate of registration is continuing.

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