

**The Financial Services and Markets Authority (FSMA) warns the public against the activities of new actors offering unlawfully binary options, forex products and/or CFDs on the Belgian market.**

Any company wishing to offer investment products, whether or not via an online trading platform, **must hold an authorization.**

Furthermore, since 18 August 2016, **no investment firm** (authorized or not) **is permitted to distribute actively**, within the territory of Belgium, **binary options, certain forex products or CFDs.**

The companies that are the subject of this warning do not **comply with the aforementioned rules.**

Consumers who have invested in these firms never recovered their investment. Therefore, these are most likely cases of **investment fraud.**

The FSMA therefore **strongly advises against responding to any offers of financial services** made by the following:

- [BeCFD](https://www.becfd.com) (<https://www.becfd.com>)
- [Blonde Bear OU \(TradeDax\)](http://www.tradedax.com) ([www.tradedax.com](http://www.tradedax.com) and [www.tradesprime.com](http://www.tradesprime.com))
- [Day Dream Investments \(uTrader\)](https://en.ustrader.com/) (<https://en.ustrader.com/>)
- [Goprofinance](http://www.goprofinance.com) ([www.goprofinance.com](http://www.goprofinance.com))
- [Metalinvesting](http://www.metainvesting.com/) (<http://www.metainvesting.com/>)
- [Spot2trade](https://spot2trade.com) (<https://spot2trade.com>)

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The FSMA wishes to recall that **investment fraud** often lies behind companies that are active in the binary options, forex products and CFD sector and that do not have the requisite authorization. Anyone who wishes to invest in these firms thus runs the risk of **never recovering the sums invested.**

In order to **avoid fraud**, the FSMA addresses the following **recommendations** to investors:

- **Always check the identity** (company name, home country, registered office, etc.) of the company. If the company cannot be clearly identified, it should not be trusted. **Use common search engines** (like Google) to gather information about the company;
- **Verify if the company in question holds an authorization to offer financial services.** To this end, conduct a [search](#) on the financial supervisory authority's website and do not only rely on the information given by the company itself. Use the search function on the website of the FSMA to check if a company holds the required authorization and if it is the **subject of a warning**;
- **Be wary** of unsolicited contacts by telephone or email (**cold calling**), in other words if you have not asked

for it in advance as an investor. This is often the first step of a fraudulent practice;

- **Ask** the other person **for clear and understandable information**. Never invest in a product if you do not fully understand what is being offered;
- **Be careful if you are asked to transfer money to a country that has no connection** with the investment company or with your home country as an investor;
- **Beware** of (promises of) winnings out of all proportion. When a yield seems too good to be true, it is indeed often unreal.

More than ever, prudence is necessary. In case of any doubt, and before making any (more) payments, don't hesitate to contact the FSMA using the [consumer contact form](#). As well, please feel free to notify it of any contact with a suspicious company that has not yet been the subject of a warning by the FSMA.

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For more recommendations aimed at avoiding investment fraud, the FSMA invites investors to consult the '[How to recognize and avoid fraud](#)' page on its website.

For more information on binary options, the FSMA invites investors to consult the '[Binary options and forex](#)' page of its website.

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