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## The AMF warns the public about fraudulent offers to invest in the energy transition

**Following numerous reports from retail investors, the Autorité des Marchés Financiers (AMF) is calling for the utmost vigilance with regard to proposals to invest in "eco-parks" or solar parks, generally impersonating large companies.**

According to testimonies collected by the AMF Epargne Info Service platform and the AMF's findings from its advertising monitoring, many fraudulent offers to invest in energy transition are proposed to retail investors. This may involve proposals such as investing in a "hydrogen savings account", sometimes in an "oil" or "solar" version, in parking spaces with electric charging stations, presented as "eco-car parks", or in photovoltaic power plants installed in Spain, Portugal, France or Belgium. These fraudulent offers are generally based on the impersonation of well-known groups in the energy or retail sectors, real estate operators, as well as financial professionals, management companies and financial investment advisers. These proposals also sometimes claim to benefit from a capital guarantee supposedly from the ACPR, Banque de France or the European Central Bank (ECB).

Fake marketing brochures describe these fraudulent offers as "environmentally responsible" or "sustainable, high-potential and secure" investments, with a "high rate of return" (6% to 12% per year), that will "supercharge your savings", sometimes in the form of "crowdfunding contracts".

Retail investors are usually contacted by e-mail or telephone, after having filled in their details in contact forms on the internet. Some victims of these frauds say they discovered the offer on social media.

There is no reality behind these fraudulent offers. Once they have transferred the funds, victims soon find that they are unable to contact the fake advisors or to get their money back.

Since the beginning of the year, the AMF has received more than one hundred complaints and reports and more than fifty information requests from retail investors about this type of investment proposal. The losses reported by retail investors who have contacted the AMF after subscribing to these types of fraudulent offers are high, reaching an average of €70,000.

The AMF reminds the public that investment advice is a regulated activity. Only authorised investment services providers listed in the Regafi register (<https://www.regafi.fr> URL = [https://www.regafi.fr]) or intermediaries authorised as financial investment advisers (FIAs registered with Orias <https://www.orias.fr/search> URL = [https://www.orias.fr/search]) are authorised to provide investment advice. The AMF recommends that investors should not respond to solicitations from people urging them to invest without first checking that these people have the necessary guarantees or authorisations.

More generally, the AMF reminds retail investors to follow these vigilance guidelines before making any investment:

- Be careful of advertisements that you see on the Internet and especially on social media. They are the hunting grounds for scammers seeking to hook new victims.
- Do not give your personal information (phone numbers, email address, ID documents, bank details, IBAN, proof of residence, etc.) to unreliable websites.
- Be wary of promises of quick profits without trade-offs. There is no such thing as high returns without high risks.
- Do not take information provided by firms at face value, either orally or in writing. Using a false identity is easy and it is a widespread problem.
- If the company that has contacted you has not been blacklisted by the AMF, this does not mean that it is authorised to provide you with financial services.
- Do not be rushed or give in to pressure from the caller. Take the time to think it over.

### **About the AMF**

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org/]*

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