MFSA Warning - Bitmax Crypto Limited - Unlicensed Entity

JANUARY 11, 2023
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The Malta Financial Services Authority (“MFSA” or “the Authority”) has become aware of an entity operating under the name of Bitmax Crypto Limited (“the Entity”) which has an internet presence at http://www.bitmaxcryptocoin.com. The website is offline at the time of this publication. Although from information available to the MFSA, Bitmax Crypto Limited purported to be a regulated forex broker which “contributes to the Maltese Investor Compensation Scheme”.

The MFSA wishes to alert the public, in Malta and abroad, that Bitmax Crypto Limited is NEITHER a Maltese registered Company NOR licensed or otherwise authorised by the MFSA to provide any financial services which are required to be licensed or otherwise authorised under Maltese law. The public should refrain from entering into any transactions or otherwise dealing with the above-mentioned company or individual on any matters falling within the parameters of the Investment Services Act, Chapter 370 of the Laws of Malta.

The MFSA would like to remind consumers of financial services not to enter into any financial services transaction unless they have ascertained that the entity with whom the transaction is being made is authorised to provide such services by the MFSA or another reputable financial services regulator. Investors should also be extra cautious when being approached with offers of financial services via unconventional channels such as telephone calls or social media.

A list of entities licensed by the MFSA can be viewed on the official website of the MFSA at https://www.mfsa.mt/financial-services-register/.

If you are a victim of a scam or think you might be dealing with an unauthorised entity or any other type of financial scam, first of all stop all transactions with the company and contact the MFSA at https://www.mfsa.mt/about-us/contact/ as soon as a suspicion arises.

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