

Protect yourself from

Binary Options Scams

What is a Binary Option?

An all-or-nothing bet on the value of a currency, stock, or other asset at a particular point in time (usually minutes or hours).

You bet that the Canadian dollar will be worth .75 USD in 5 minutes. If you are wrong, you lose your money. Even if you're right, your money is nearly impossible to withdraw.



No individuals or firms are registered to sell binary options in Canada.

Binary options are therefore **ILLEGAL** here.

2016



800+ complaints across Canada



Millions of dollars lost in Canada

Binary Options Scams



Operate offshore, with no regulation or meaningful oversight



Ask you to fund your account with a credit card or other online payment method



Accounts managed on offshore websites, leaving no audit trail



Offer tips to "get you started", "bonus money" to trade with, or trial accounts



Heavily promoted through social media, online ads, chats, unsolicited texts, and cold calls

Many binary options sites require you to trade 30x - 40x your proposed withdrawal balance before you can get your money out.

➤ First they let you win to build your confidence



➤ Then they look for more money from you



➤ Gradually, you lose your money



If you become a victim of binary options fraud, here are some steps you can take:



01

Cancel any credit card or debit card used to fund a binary option account.

Contact your bank if you provided banking information, and change it.

02



03

Report the details to your provincial securities regulator.

Tell and warn your friends and family.

04



To learn more about binary options scams, visit FCNB.ca or BinaryOptionsFraud.ca

 **FCNB.ca**