



FINANCIAL REGULATOR
Rialtóir Airgeadais

Press Release

11 June 2008

EMBARGO: NOT FOR PUBLICATION BEFORE

~~29 April~~ 11 June 2008

Financial Regulator Issues Warning on Investment Firm

The Financial Regulator today (Wednesday, 11 June) publishes a warning notice on Bull and Bear Advisory (Ireland). The firm is not authorised as an investment firm in Ireland and maybe ~~holding itself out as~~ claiming to be an investment firm based here. The notice is published today in Irish daily newspapers under the Markets in Financial Instruments Regulations 2007.

It is a criminal offence for an investment firm to operate in Ireland unless it has an authorisation from the Financial Regulator. Clients of unauthorised firms are not eligible for compensation from the Investor Compensation Scheme.

A spokesperson for the Financial Regulator said “ If you receive an approach from a firm check with us to ensure they are authorised to sell investment services in Ireland. Never give your bank account number and personal finance details over the phone.”

Any person wishing to contact the Financial Regulator with information regarding such firms may telephone **1890-200-469**. This line is also available to the public to check if an investment firm is authorised. Since obtaining the necessary legal powers in August 1998, 70 warnings naming 128 firms have been issued. A list of all warning notices issued to date is available on the website www.financialregulator.ie

The Financial Regulator's personal finance website, itsyourmoney.ie has information, in plain English, on frauds and scams and tips on how to protect yourself. It also has a section on savings and investments , which details the issues you should consider before you start saving and investing and gives information on the most common types of savings and investment products. .

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Note for Editors:

The Financial Regulator was established on 1 May 2003. It is the single regulator for most financial services in Ireland. Its overall mandate is to:

- Help consumers make informed decisions on their financial affairs in a safe and fair market; and
- Foster sound, growing and solvent financial institutions which give consumers confidence that their deposits and investments are secure.
- The Financial Regulator's consumer Information Centre is located on 6-8 College Green, Dublin 2. All publications available in the Information Centre can be downloaded from the Regulator's website at www.itsyourmoney.ie / www.financialregulator.ie or requested from the consumer help-line on lo-call 1890 77 77 77.