



Public Notice

SCAM ALERT

**DEPOSIT SEEKING FOR THE PURPOSE OF TRADING IN FOREIGN EXCHANGE
ONLINE**

20 June 2024

The attention of the Bank of Sierra Leone (BSL) has been drawn to postings on WhatsApp groups in Sierra Leone encouraging their members to join a group on that platform for the purpose of trading in foreign currencies online.

The Bank draws the attention of the public to the following:

1. That Section 3 of the Other Financial Services Act, 2001 and Section 50A (1) of the Other Financial Services (Amended) Act 2007 solely mandates the BSL to licence other financial institutions and Investment Dealers/Advisors in Sierra Leone that solicits deposits from the public, for the purpose of investing such deposits on their behalf.
2. Other Financial Institutions licensed by the BSL should conspicuously display their licence for the attention of customers.
3. The BSL **has not** granted a licence to any company named **Forex Guru Investment** to serve as a Dealer or Investment Advisor to the public for any investment activity including trading in foreign currencies online or offline.
4. The notices published on WhatsApp are by unscrupulous individuals whose aim is to **defraud** the unsuspecting public.

The public is therefore advised to disregard any such request online or offline and immediately report the individual(s) sending the posts to the Cybercrime Unit of the Sierra Leone Police.

END

