



PRESS RELEASE

WARNING ON UNREGULATED ENTITIES

1. It has come to Autoriti Monetari Brunei Darussalam (AMBD)'s attention that United Formula Company (UFC) has allegedly been making false representations to potential and existing clients that their business or products are AMBD approved. Members of the public should be aware that United Formula Company (UFC) as been listed on the AMBD alert list since 10th January 2018.
2. AMBD has received an increasing number of complaints and queries from members of the public who have incurred losses from participating in unregulated financial investments. AMBD would like to reiterate its advice to members of the public to be extremely cautious when participating in any scheme or financial transactions that are not regulated under the laws administered by AMBD or are listed in the AMBD Alert List.
3. AMBD would also like to advise the public to only deal with persons or entities that are regulated by AMBD. AMBD's regulatory framework aims to safeguard the interests of investors by ensuring that only competent and qualified persons may provide financial services.
4. The public should exercise great caution when they come across what appears to be an investment opportunity that promises high returns with representations or assurances of negligible risks or even being risk free. The public should also be wary of schemes that focus on attracting new clients to make investments. These are most likely to be financial scams or even Ponzi schemes that fall outside of AMBD's regulatory protection.
5. Members of the public may check the list of individuals, companies and websites which are neither authorised nor approved under the relevant laws and regulations administered by AMBD or whose activities raise a suspicion of illegal financial activity on the AMBD Alert List available on the AMBD website at www.ambd.gov.bn.
6. The list of persons and institutions licensed by AMBD can also be found on AMBD's website; or on the AMBD app downloadable at AppStore and Google Playstore.

Autoriti Monetari Brunei Darussalam

Date: 12 Zulhijjah 1439 / 24 August 2018

Ref: AMBD/COMMS/3