

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).

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

As of Dec. 11, 2017, trading Binary Options with an individual is **PROHIBITED IN CANADA.**

BINARY OPTIONS SCAMS:



Operate offshore, with little to no regulation or meaningful oversight



Ask for you to fund your account with a credit card or bank wire



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 & cold calls

Many binary options sites require you to trade **30 to 40 times** your 'bonus' before you can attempt to get your money out!

HOW IT WORKS:

1. You may be solicited online or by phone
2. They let you win to build your confidence
3. They'll try to get you to deposit as much money as possible
4. If you attempt to withdraw funds, they will stall
5. If you won't deposit more, they will end communication with you
6. Your money is stolen and it's highly unlikely you'll ever get it back

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



03

Report the details to your provincial securities regulator.

Tell and warn your friends and family.

02

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

04



To learn more about binary options scams, visit mbsecurities.ca or binaryoptionsfraud.ca.



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