

Public Statement

Powell Advance Associates Inc. (the scam entity)
www.powelladvanceassoc.com (the website)
info@powelladvanceassoc.com and admin@powelladvanceassoc.com
(together, the email addresses)

Issued: 24 May 2022

Financial Services (Jersey) Law 1998 (**FS(J)L**)

This statement is to warn members of the public against dealing with unauthorised financial service providers. The scam entity has not received authorisation to conduct financial service business in Jersey within the meaning of the FS(J)L.

The JFSC has recently been made aware that the scam entity is offering investment advice to Jersey residents through unsolicited telephone calls.

The JFSC confirms the following:

1. The scam entity has never been registered, nor applied for registration, under the FS(J)L. Therefore any investment business, as defined in Article 2 of the FS(J)L and carried out by the scam entity, is in breach of Article 7 of the FS(J)L.
2. From documentation held by the JFSC, the scam entity, website and email addresses display warning signs of being set up for fraudulent purposes.

Anyone who has had dealings with the scam entity is asked to contact the JFSC's Enforcement team.

All regulated businesses in Jersey are listed on our website.

For further enquiries, please contact the JFSC's Enforcement team.