

Press Release

20 September 2024

## Paragonix Earn cryptocurrency platform

We are aware of a second social media advertisement that is circulating among Islanders promoting the cryptocurrency platform Paragonix Earn. This follows our previous warning about the cryptocurrency platform Nearest Edge, which featured similar claims.

The latest advertisement takes the form of an alleged interview with Mr Simon Nixon (Mr Nixon), falsely stating that he endorses the platform and asserts that the Jersey Financial Services Commission (JFSC) is involved in legal proceedings against him. It further encourages Jersey residents to invest in the platform based on these misrepresentations.

**In conjunction with Mr Nixon, we wish to make it clear that all representations made within the interview are false.**

Mr Nixon has no association with either the Paragonix or Nearest Edge cryptocurrency platforms and commented: “Both Nearest Edge and Paragonix Earn cryptocurrency platforms have used my name to endorse and promote their platforms. I have no association with either platform and all claims made within the advertisement are false. My identity has been used to add credibility to what the JFSC considers to be a fraud.”

We also want to clarify that the JFSC is not a bank and does not accept deposits, as implied by a false bank statement included in the advertisement. We believe that our identity and branding have been misused to add credibility to a fraud.

**We urge the public to be wary of cryptocurrency scams and watch out for the following warning signs:**

the use of celebrities and high-profile individuals to promote a platform

cryptocurrency platforms advertised via social media

platforms that pressure you into making a quick decision

promises of unrealistic investment returns

platforms that ask for more money before transferring any profit (advance fee fraud)

A full list of [virtual asset service providers registered in Jersey](#) is available on our website.



Sort Code

40-25-34

Account name

William Saunders

Phone

+44 (0)1534 818000

Account number

01483455

1621A101

Jersey Financial Services Commission  
14-18 Castle Street, St Helier  
Jersey Channel Islands

IBAN: GB35MIDL40253401483455

Date	Transaction	Flow	Credit	Balance
12.07.2024	Paragonix Earn Platform	3000	-	9734

Thank you for choosing our bank!

Official bank statement

**Pictured:** False bank statement from advertisement using JFSC branding