

ALABAMA SECURITIES COMMISSION

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Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

ASC Issues Hot Con Watch; Breaking the Corona Fever

MONTGOMERY, ALABAMA (June 24, 2020) – The Alabama Securities Commission (ASC) barred Corona Fever Invest, a cryptocurrency trading firm, from operating in Alabama for using deceptive advertisements and failing to register with the ASC. Corona Fever Invest promoted a bitcoin investment software using phony representations and forged customer testimonials. The company falsely claims their investment program will earn investors generous profits fast, beat the market and provide protection from economic downturns. Corona Fever Invest is allegedly located in Canada and operates using the web address www.coronafeverinvest.com.

“The fraudsters behind the Corona Fever Invest scheme are using headlines and buzz words to turn a quick profit,” said ASC Director Joseph P. Borg. “When it comes to investing, never be fooled by promises and always do your research.”

Alabama law requires that most investment products and professionals register with the ASC. The vital first step when researching a financial professional and product is calling the ASC to confirm their registration. Avoid anyone claiming their investment involves no risk and is guaranteed to make you money. By nature, all investing involves risk because there are no guarantees.

Alabama Investors can check the Con Watch area of the ASC website for individuals and companies that are in violation of Alabama Securities Laws and attempting to defraud the public. The ASC also launched a new email address to encourage public reporting of fraudulent COVID-19 scams. Investors who see or suspect that they fell victim to COVID-19 related investment scams can directly report them by email to COVIDCONS@asc.alabama.gov. The ASC is a participant in an international task force created as a proactive measure to protect U.S., Canadian, and Alabama residents from COVID-19 investment scams.

The ASC cautions citizen investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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