

Alert: **Warning about work from home scams during COVID-19 crisis**

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The Financial and Consumer Affairs Authority (FCAA) is warning the public about potentially fraudulent ads by companies offering opportunities to work from home as securities traders during the COVID-19 pandemic.

The ads state that traders can keep a large percentage of the profits, and they don't need experience or a licence; however, the firms demand payment of fees from would-be traders.

In Saskatchewan anyone in the business of trading securities must be registered with FCAA, unless an exemption applies.

The FCAA expects that similar scams will continue to increase as more Canadians are looking for alternative sources of income due to layoffs or requirements to stay home during the COVID-19 crisis.

Anyone who has information about these schemes is urged to contact the FCAA Securities Division at 306-787-5936.

The FCAA is also warning investors about companies claiming to have products or services that will prevent, detect or cure COVID-19. At this time, there is no vaccine or natural health product that is authorized to treat or protect against COVID-19.

Be cautious of any claims that a company has a solution to help stop the pandemic. Reliable information about COVID-19 is available from the World Health Organization and the Government of Canada.