

Alert: EliteFx Trader Inc.

Date Added: January 6, 2021

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) is warning investors of an online trading platform, EliteFx Trader Inc. that is offering Saskatchewan residents an opportunity to invest and trade in securities and derivatives through its online website, elitefxtrader.com.

EliteFx Trader Inc. is allegedly based in Chicago, Illinois, and has been in contact with Saskatchewan residents.

In Saskatchewan, individuals or companies need to be registered with the FCAA to trade or sell securities or derivatives. EliteFx Trader Inc. is not registered in Saskatchewan. The registration provisions of *The Securities Act, 1988* and accompanying regulations are intended to ensure that only honest and knowledgeable people are registered to sell securities and that their businesses are financially stable.

FCAA strongly cautions investors and consumers to not send money to companies located outside of Canada that are not licensed or registered in Saskatchewan, as they may not be legitimate businesses and you may lose your money.

Tips to protect yourself:

- Always verify that the person or company is registered to sell or advise about securities or derivatives. To check registration, visit The Canadian Securities Administrators' [National Registration Search](#).
- Know exactly what you are investing in. Make sure you understand how the investment, product, or service works.
- Get a second opinion and seek professional advice about the investment.

If you have invested with EliteFx Trader Inc., or anyone claiming to be acting on their behalf, contact the FCAA's Securities Division at 306-787-5936.

For more investor protection information visit: <https://fcaa.gov.sk.ca/consumers-investors-pension-plan-members/investors>