



## SECURITIES COMMISSION OF THE BAHAMAS

### PUBLIC NOTICE

No. 4 of 2021

19 March 2021

### RE: WISELING

This **NOTICE** is issued by the Securities Commission of The Bahamas (“the Commission”) pursuant to its authority under the Securities Industry Act, 2011, the Investment Funds Act, 2019, the Financial and Corporate Service Providers Act, 2020 and the Digital Assets and Registered Exchanges Act, 2020 (the Acts).

It has come to the attention of the Commission that an entity referred to as **WISELING** may be conducting activities that are either registrable/licensable or illegal under one or more of the Acts.

The Commission hereby advises the public that **WISELING** and its agents/representatives are not registrants of the Commission and has not made application for registration with the Commission. Therefore, any conduct of registrable activity by this entity, its agents/representatives, in or from this jurisdiction, is a violation of one or more of the Acts. If this entity, its agents/representatives alleges to be compliant with the Commission they are committing an offence and are liable for criminal prosecution and/or regulatory sanctions under the relevant laws of The Bahamas.

#### **BACKGROUND**

The Commission has determined that **WISELING** is a multi-level marketing entity using the website [www.wiseling.com](http://www.wiseling.com).

**WISELING** claims to be a proprietary trading desk located in Finland. **WISELING** further claims to trade equities, cryptocurrency, options, futures and foreign currency. **WISELING** has recruited Bahamian citizens to host regular Zoom meetings that are used to encourage other Bahamians to invest money into **WISELING’s** several trading programs.

#### **OTHER WARNINGS**

The Commission further advises the public of the following Warning Notices issued by foreign regulators concerning **WISELING**:

- Securities and Exchange Commission (SEC), Ghana – 24 February 2021
- Financial Supervisory Authority of Finland (FIN-FSA) – 26 November 2020

Individuals currently (or desirous of) conducting business with **WISELING** and/or its agents/representatives, should be cognizant that they are doing so with an entity and/or individuals who are not authorized or regulated by the Commission. Members of the public should exercise extreme caution in considering engagement in securities related activities with **WISELING** or its agents/representatives.

Listings of the Commission's registrants and licensees authorized to engage in securities, investment funds and financial and corporate service businesses, in or from The Bahamas can be found on the Commission's website at <https://www.scb.gov.bs/regisrtrant-licensee-search/>.

Further, anyone who has a complaint and/or information in relation to the aforementioned entity should contact:

Mr. Gawaine Ward  
Senior Manager  
Enforcement Department  
Securities Commission of The Bahamas  
E-mail: [info@scb.gov.bs](mailto:info@scb.gov.bs) or [enfdept@scb.gov.bs](mailto:enfdept@scb.gov.bs).