



SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 10 of 2024

7 August 2024

**RE: GBS Gold Standard Bank Ltd d/b/a:
GS Partners, Swiss Valorem Bank Ltd. et al**

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

It has come to the attention of the Commission that an entity called **GSB GOLD STANDARD BANK LTD. (GS PARTNERS)** doing business as (d/b/a), **SWISS VALOREM BANK LTD.** and by other designations (listed below), may be conducting activities that are either registrable/licensable or illegal under one or more of the Acts.

GSB GOLD STANDARD BANK LTD d/b/a

(One or more of the websites may no longer be active)

	NAME	WEBSITE
1	GS PARTNERS	http://gspartners.global
2	G 999	https://g99main.net
3	GOLD STANDARD PARTNERS	http://gspartners.global
4	GS PARTNERS AND GSP	(no webpage)
5	GS PARTNERS GLOBAL	(no webpage)
6	GS SMART FINANCE	(no webpage)
7	GS TRADE EXCHANGE	https://gstrade.exchange
8	GSB GOLD STANDARD BANK LTD	http://gspartners.global
9	GSB GOLD STANDARD BANKING CORPORATION PLC	(no webpage)
10	GSB GOLD STANDARD PAY	(no webpage)
11	GSB GOLD STANDARD PAY LTD	https://gstrade.exchange
12	GSB GOLD STANDARD TRADE	http://gspartners.global

13	GSDEFI	http://gspartners.global
14	GS DIGITAL PARTNERS LLC (GS PRO)	https://gspro.network
15	GSP	http://gspartners.global
16	GSPARTNERS	http://gspartners.global
17	GSTRADE	http://gspartners.global
18	LYDIAN WORLD	https://lydian.world
19	SWISS VALOREM BANK LTD	https://swissvalorembank.com
20	WEALTHBUILDERS WORLDWIDE	(no webpage)

The Commission hereby advises the public that none of these entities or their agents/representatives are registered with/licensed by the Commission. Additionally, none of the listed entities have applied to be registered/licensed by the Commission. Therefore, any registrable/licensable or illegal activity conducted, in or from within The Bahamas, by these entities and their agents/representatives is in violation of one or more of the Acts.

BACKGROUND

GS Partners uses a multi-level marketing program through which it issues, for sale, instruments called **Meta Certificates** that guarantees a fixed daily or weekly return. The Commission notes that based on market conditions, the promised returns are exaggerated.

This program is also structured to pay a commission to promoters of the program and recruiters of new investors. The commission is based on the number of new investors recruited.

GS Partners promotes itself, via some of its literature, as an operator in areas involving Digital Asset Business, Corporate Financing and Securities Investment Business.

The Commission is informed that GS Partners representatives have advertised and have promoted their activities and investment programs in or from within The Bahamas, and have conducted recruitment exercises in this jurisdiction by means of in-person seminars and social media.

OTHER REGULATORY WARNINGS AND ORDERS

The Commission further advises the public that the following overseas regulators have issued warning notices, alerts and/or cease and desist orders concerning the activities of GS PARTNERS, as follows:

1	ALBERTA SECURITIES COMMISSION (ASC)	https://www.asc.ca/en/Enforcement/Investment-Caution-List/g/GSPartners
2	AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION	https://moneysmart.gov.au/check-and-report-scams/investor-alert-list#!https-gspartners-global-1375
3	BRITISH COLUMBIA SECURITIES COMMISSION	https://www.bcsc.bc.ca/enforcement/early-intervention/investment-caution-list/2023/gspartners

4	CANADIAN SECURITIES ADMINISTRATORS	https://www.securities-administrators.ca/investor-alerts/gs-partners-gsb-gold-standard-bank-ltd/
5	NEW ZEALAND FINANCIAL MARKETS AUTHORITY	https://www.fma.govt.nz/library/warnings-and-alerts/gs-partners/
6	ONTARIO SECURITIES COMMISSION	https://www.osc.ca/en/investors/warnings/gspartners-aka-swiss-valorem-bank
7	SASKATCHEWAN - FINANCIAL AND CONSUMER AFFAIRS AUTHORITY	https://www.fcaa.gov.sk.ca/public/CKeditorUpload/GS_Partners.pdf
8	SOUTH AFRICA FINANCIAL SECTOR CONDUCT AUTHORITY	https://www.fsca.co.za/News%20Documents/FSCA%20Press%20Release%20-%20FSCA%20warns%20the%20public%20against%20GS%20Partners%20-%202022%20November%202023.pdf
9	THE ARKANSAS SECURITIES COMMISSIONER	https://securities.arkansas.gov/wp-content/uploads/2023/11/Cease-and-Desist-Order-GS-Partners-et-al.pdf
10	THE COMMONWEALTH OF KENTUCKY	https://kfi.ky.gov/Documents/GS%20Partners,%20Josip%20Heit%202023AH0027.pdf
11	THE COMMONWEALTH OF MASSACHUSETTS	https://www.mass.gov/info-details/beware-cryptocurrency-scams
12	THE OFFICE OF THE MISSISSIPPI SECRETARY OF STATE	https://www.sos.ms.gov/content/enforcementactionssearch/EnforcementActions/GS%20Partners;%20Josip%20Heit;%20and%20Richard%20Shoto.pdf
13	THE STATE OF CALIFORNIA	https://dfpi.ca.gov/wp-content/uploads/sites/337/2023/11/Desist-and-Refrain-Order-GSB-Gold-Standard-Bank-Ltd-2023-11-16.pdf
14	THE STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION	https://www.doah.state.fl.us/FLAID/OFR/2023/OFR_118942_11172023_055205.pdf
15	THE STATE OF NEW HAMPSHIRE	https://sos.nh.gov/media/xmfoiwp/enforceord_i-2023-000033.pdf
16	THE STATE OF WASHINGTON	https://dfi.wa.gov/documents/securities-orders/S-23-3655-23-TO01.pdf
17	THE STATE OF WISCONSIN	https://dfi.wi.gov/Documents/Securities/RegistrationOfProfessionals/EnforcementAdministrativeOrders/2023/20231116GSBGoldStandardBankLtd.pdf
18	THE TEXAS STATE SECURITIES BOARD	https://ssb.texas.gov/sites/default/files/2023-11/ENF_23_CDO_1879.pdf

WARNING

Individuals currently (or desirous of) conducting business with these entities or their agents/representatives, should be aware that they are doing so with entities and/or agents who are not authorized or regulated by the Commission.

Listings of the Commission's registrants and licensees that are authorized to engage in activities regulated by any of the Acts, in or from within The Bahamas, are located on the Commission's website at <https://www.scb.gov.bs/registrant-licensee-search/>

Before engaging in business with any entity that claims or purports to be authorized and/or regulated by the Commission, you are advised to consult, in the first instance, the publicly available listing. If the entity in question is not listed there, please contact the Supervision Department to confirm whether it is registered or licensed with the Commission at sud@scb.gov.bs or by telephone at 397-4100.

Complaints and/or any information pertaining to these entities should be sent to:

Enforcement Department
Securities Commission of The Bahamas
E-mail: info@scb.gov.bs or enfdept@scb.gov.bs