



PUBLIC STATEMENT

ADVISORY ON ILLEGAL FINANCIAL OPERATORS

The Financial Services Regulation and Coordinating Committee (FSRCC), in collaboration with National Broadcasting Commission (NBC), wishes to draw the attention of the public to the worrisome increase in the activities of Illegal Financial Operators (IFOs) which portends grave risk to the public confidence and stability of the Nigerian Financial System.

The FSRCC and NBC in their continuing efforts to end the scourge of IFOs in Nigeria, hereby issue the following advisory to the general public:

1. Refrain from dealing with unlicensed or illegal financial operators, who lure and defraud unsuspecting members of the public by offering extraordinary returns on investments as bait.
2. Verify the licensing status of such companies and schemes on the following websites before investing in them:
 - a. **CBN**: <https://www.cbn.gov.ng>
 - b. **NAICOM**: <https://naicom.gov.ng>
 - c. **PenCom**: <https://www.pencom.gov.ng>
 - d. **SEC**: <https://sec.gov.ng>

Consequently, the Public is advised to report any individual or entities suspected to be involved in such nefarious activities to Law enforcement agencies. **And Call: tolled line: 0700-225-5226; Toll-Free Line: 0800-225-5226.**

FSRCC Direct Line: +234-817-665-6273

Member agencies will continue to engage in regular sensitization campaigns on the threats posed by the activities of Illegal Financial Operators.

Further enquiries may be addressed to:

- I. The Director, Financial Policy and Regulation Department / Secretary, FSRCC, Central Bank of Nigeria, and/or
- II. The Executive Commissioner, Legal, and Enforcement, Securities and Exchange Commission.