



**Press release 2019-039**

### **CBCS supports World Investor Week**

On Monday, September 30, 2019, International Organization of Securities Commissions (IOSCO) launched its worldwide campaign World Investor Week 2019 (WIW). The WIW serves to raise awareness about the importance of investor education and protection and to draw attention to the various initiatives by regulators on this topic.

The *Centrale Bank van Curaçao en Sint Maarten* (CBCS) supports this campaign through various initiatives of its own, including a webinar entitled "A Sneak Peek Into Financial Education Matters: Crypto-Assets" next Friday, October 4, 2019, at 10AM.

The main purpose of this webinar is to familiarize the general public with the concept of crypto-assets and the risk considerations. Crypto-assets are becoming increasingly popular. Nevertheless, consumers must realize that it is important to assess the risks related to holding crypto-assets before buying or investing in them. In particular, consumers should be aware that most providers of crypto-assets are unregulated. High volatility, the lack of (proper) regulation, vulnerabilities concerning cybersecurity, misuse for criminal and fraudulent activities, and lack of transparency make these types of high risk investments unsuitable for retail investors, or investors other than professional, accredited, or sophisticated investors.

The webinar will feature presentations by renowned international speakers Owen Donley (United States Securities Exchange Commission), Oz Eleonora (Zinica Group/Dutch Caribbean Securities Exchange) and Errol Cova (CBCS). The moderator for the event will be Shekinah Dare (CBCS).

Anyone interested in this topic can participate in the webinar. Participation is free of charge. Registration is necessary via a link available on the CBCS website.

The CBCS also introduces a new edition of the well-known comic of the Florin Family. This edition warns about illegal pyramid schemes. The new comic will be available on the website and social media channels of the CBCS.

Last but not least, the CBCS, as a member of the Caribbean Working Group of IFIE (International Forum for Investor Education), together with the other members initiated the Caribbean Fintech Pledge. This initiative encourages people to make an informed and considered decision about

investing in crypto-assets. The CBCS hereby invites everyone to visit its website and to make the Pledge.

Information about all these initiatives can be found at op <https://www.centralbank.cw/event-calendar/events/world-investor-week-2019>.

Willemstad, September 30, 2019

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN