



*"Ensuring Investor Protection"*

## **SECURITIES AND EXCHANGE COMMISSION**

The SEC has picked up a Social media message completely misinterpreting the classification of its licensees on its website with pending complaints and regulatory issues as unsafe to invest in and wishes to respond as follows:

*"The SEC has not issued any list of fund management firms that are not safe to invest with as is being wildly speculated in social media. The classification on the SEC website only indicates the status of licensees that have various regulatory issues and those that have unresolved complaints. Some licensees have been suspended from the market, others have voluntarily surrendered their licenses while others are at various stages with regard to resolving the client complaints/regulatory issues. Once they are resolved, their classification will be updated accordingly. It is therefore inaccurate and wrong to universally categorize all those in red as companies that are not safe to invest in as the description of their status is clearly indicated by the name of the licensees. Members of the general public are advised to disregard such wild speculations and contact the SEC via [info@sec.gov.gh](mailto:info@sec.gov.gh) or on its toll free number: 0800100065 or its main line: 0302768970-2 for any further clarification required".*

**ISSUED BY ORDER OF**

**THE SECURITIES AND EXCHANGE COMMISSION OF GHANA**

**DATED THE 29<sup>th</sup> MARCH, 2019**