

PRESS RELEASE

Beware of online trading "video games" **Consob points out in a Warning about the risks associated with skill tests**

Consob warns investors against the risks associated with offers, promoted on the web and social media, of exercises that simulate an *online trading* activity in a kind of finance video game aimed at passing skill tests and making a profit.

The operating scheme - variously referred to under various names, including *shadow investment game*, *funding trading*, *financed trading accounts* - consists, according to what the Authority points out in a [**Warning**](#), in inducing network users to participate in *online trading challenges*, which in most cases assume enrolment in paid training courses. Those who pass the test are presented with the opportunity to switch from simulated trading to supposedly real trading with capital apparently made available by companies calling themselves *proprietary firms* (*prop firms*).

To entice the "players," the opportunity to share some of any profits made is floated to them.

Consob has received several reports from users who have signed up for such offers. The complaints concern both the level of difficulty of the tests, which are allegedly contrived to push "players" to try again, and the failure to share the alleged profits.

Similar warnings about the risks associated with these offers, which can lead to the loss of pledged amounts, have also been issued by the National Financial Market Regulatory and Supervisory Authorities in Belgium (Fsma) and Spain (Cnmv).

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