

## PRESS RELEASE

### *New Consob intervention vs. cryptocurrency traders.*

#### *Blocked the offering of a token.*

#### *Beware of “squared scams.” Consob warns against the risks of fake debt collection to those who have already been scammed.*

#### *Six websites blacked out.*

New Consob intervention related to cryptocurrencies to protect savers. For the first time, the Authority, exercising its new powers under European industry regulations (MICAR), has blocked ([Resolution No. 23433 of 19 February 2025](#)) a *website* ([www.intelligenza-ai.com](http://www.intelligenza-ai.com)) offering a token to the public for which the information document (the so-called *white paper*) had not been duly notified. Last week, Consob had intervened (Resolutions Nos. [23422](#) and [23423](#) of 12 February 2025), on the other hand, to block, under MICAR, some operators who were providing services on crypto assets without the proper authorizations.

Furthermore, Consob has issued a [Warning on “scams squared”](#), frauds that present themselves as offering debt recovery to subjects who have already been victims of a financial scam. The target is to warn savers about the phenomenon of so-called *fake debt collection* in which individuals who present themselves as self-styled lawyers appointed by Consob make an offer to investors - including the unauthorized use of the logo or other distinguishing marks of Consob or other Authorities - to obtain, for a fee, the refund of sums of money lost in previous investments, but then fail to provide any service.

Meanwhile, enforcement actions against financial abuse continue. Consob has blacked out the following **5 websites** offering financial services without the proper authorization:

- “**Revolutfx**” (*website* [www.revolutfx.net](http://www.revolutfx.net) and related page <https://client.revolutfx.net>) ([Resolution No. 23438 of 20 February 2025](#));
- “**Macan Holdings Ltd**” (*website* [www.macanlimited-holdingsltd.com](http://www.macanlimited-holdingsltd.com) and related page <https://trd.macanlimited-holdingsltd.com>) ([Resolution No. 23436 of 20 February 2025](#));
- “**Emeraltrade**” (*website* [www.emeraltrade.com](http://www.emeraltrade.com) and related page <https://trade.emeraltrade.com>) ([Resolution No. 23435 of 20 February 2025](#));
- “**ITradinFX**” (*website* [www.itradingfx.com](http://www.itradingfx.com) and related pages <https://account.itradingfx.com> and <https://tradingapi.tradingchart.io>) ([Resolution No. 23437 of 20 February 2025](#));
- “**TSAFGroup**” (*website* [www.tsafgroup.com](http://www.tsafgroup.com) and related page <https://client.tsafgroup.com>) ([Resolution No. 23434 of 20 February 2025](#)).

A total of **6** websites have been blacked out this week. The number of websites blacked out since July 2019, when Consob got the power to order that the websites of fraudulent financial intermediaries be blacked out, has thus risen to **1232**.

The measures adopted by Consob can be consulted on the website [www.consob.it](http://www.consob.it). The black-out of these websites by Internet service providers operating on Italian territory is ongoing. For technical reasons, it can take several days for the black-out to come into effect.

Consob draws investors' attention to the importance of adopting the greatest diligence in order to make informed investment choices, adopting common sense behaviors, essential to safeguard their savings: these include, for websites that offer financial services, checking in advance that the operator with whom they are investing is authorized, and, for offers of financial products, that a prospectus or the *white paper* has been published.

To this end, Consob would remind you that on the website [www.consob.it](http://www.consob.it) there is a section on the homepage, "[Watch for Scams!](#)", providing useful information to warn investors against financially unauthorized initiatives.

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