

PRESS RELEASE

Consob blocks the "up to 300%" return scam

Consob takes action against the CapFirst and CapOne apps: Google and Apple are asked to remove the apps from their respective online stores

New warning to investors about the risks associated with investment proposals sent via WhatsApp

They promised returns of "up to 300%" via WhatsApp. Downloading the CapFirst app from Google Play or CapOne from the Apple Store to your smartphone, opening a trading account, and accessing the exciting world of easy triple-digit returns was all it took. But it was all a dream, or rather, a scam. To stop it, Consob intervened, ordering the cessation of unauthorised financial intermediation activities and asking Google and Apple to remove the apps used for the scam from their stores ([resolution no. 23651 of 30 July 2025](#)).

Consob has issued a [new warning to investors](#) regarding the risks of investment proposals circulating in WhatsApp groups and chats. It has also blocked abusive investment schemes promoted on WhatsApp by self-proclaimed financial experts, presumably operating under aliases, who falsely claimed to be authorised by Consob.

In this specific case, the scam involved promising sky-high returns, even triple-digit ones, that investors could supposedly achieve by following instructions given to them on WhatsApp by self-proclaimed experts and by trading on the financial markets through two apps available on Google Play and the Apple Store, namely CapFirst (for the Android) and CapOne (for iOS), which they could download to their smartphones.

Using the apps and after opening accounts supposedly for trading, the scam victims were tricked into fake trading and investment activities involving shares and stock indices. These activities turned out to be fraudulent, leading the unfortunate investors to lose everything they had invested.

Last November, Consob issued a [warning](#) about scams that used big names in global finance, like "Morgan Stanley" and "Blackrock", as bait. These scams promoted supposed investment opportunities via WhatsApp, which were actually traps designed to steal investors' money.

Following this latest incident, Consob again cautions retail investors to be extremely careful and make informed investment decisions using common sense, which is crucial to protecting their savings. This starts with checking that the operator they're using is authorised.

In this regard, Consob refers to the "[Watch for scams!](#)" section on its website (www.consob.it), which sets out the basic rules to help you avoid financial scams.

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