

## Alert

We (the Financial Conduct Authority – FCA) have published this statement today in order to warn investors against dealing with unauthorised firms.

This statement is to advise members of the public that an organisation identifying itself to UK citizens as:

### **Charles Schwab (Clone of FCA authorised firm)**

3/2, Mörfelder Strasse 113.

D-65451 Kelsterbach

Frankfurt

Germany

Tel: 0203 371 85966

0203 371 8976

Fax: 0208 328 7255

is not authorised under the Financial Services and Markets Act 2000 (FSMA) to carry on a regulated activity in the UK. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments ('investments' include stocks and shares). We believe that the organisation may be targeting UK customers.

**The following FCA authorised firm has no association whatsoever with the organisation discussed above identifying itself as Charles Schwab:**

**Charles Schwab UK Limited (FCA Registration: 225116, Companies House No: 04709153)**

**London Investor Centre, 10 King William Street, London, EC4N 7TW**

## What does this mean for you?

If you are an investor, you should be aware that the **Financial Ombudsman Service** and the **Financial Services Compensation Scheme** are not available if you deal with an unauthorised company or individual.

## How can you check whether a firm is authorised?

To find out whether a company or individual is authorised, go to the FCA Register Check Service at <http://www.fsa.gov.uk/register/home.do>.

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**Note:** For an up-to-date list of unauthorised firms issued, please visit: <http://www.fca.org.uk/firms/being-regulated/enforcement/alerts/unauthorised-firms>

For more details about the tactics that are commonly adopted by unauthorised firms targeting UK investors see the "Scams and swindles" and "Protect yourself" pages available at:

<http://www.fca.org.uk/consumers/scams-and-swindles>

<http://www.fca.org.uk/consumers/protect-yourself>