



Office of the Attorney General of Guam

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FOR IMMEDIATE RELEASE

OAG: Exercise Caution When Investing

January 11, 2018, Tamuning, Guam- The Office of the Attorney General of Guam is looking into concerns being raised with regard to business practices of a company by the name of USI-Tech, based out of Dubai, United Arab Emirates.

“Consumers who are looking to invest their money should exercise caution, do your research, and consult with experts in the field before making a decision to invest your hard-earned money or retirement in the virtual currency marketplace.” said Attorney General Elizabeth Barrett-Anderson.

Virtual currencies like Bitcoin are commonly used by companies like USI-Tech for investment purposes. According to the Commodity Futures Trading Commission (CFTC), it is important to remember before buying virtual currencies that:

- If someone tries to sell you an investment in options or futures on virtual currencies, like Bitcoin, verify they are registered with the CFTC. Visit SmartCheck.gov to check registrations or learn more about common investment frauds.
- Remember—much of the virtual currency cash market operates through Internet-based trading platforms that may be unregulated and unsupervised.
- Do not invest in products or strategies you do not understand.
- Be sure you understand the risks and how the product can lose money, as well as the likelihood of loss. Only speculate with money you can afford to lose.
- There is no such thing as a guaranteed investment or trading strategy. If someone tells you there is no risk of losing money, do not invest.
- Investors should conduct extensive research into the legitimacy of virtual currency platforms and digital wallets before providing credit card information, wiring money, or offering sensitive personal information.
- The Security & Exchange Commission has also warned that some token sales or initial coin offerings (ICOs) similarly offered by USI-Tech can be used to improperly entice investors with promises of high returns.

Report any and all concerns to the Consumer Protection Division of the Office of the Attorney General at 671-475-3324 ext. 3255 or 3210.

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