



## Public Statement

- › Naruse, Terada & Associates (“Naruse”)
- › [www.naruseterada.com](http://www.naruseterada.com) (the “Website”)

Financial Services (Jersey) Law 1998, as amended (the “**FS(J)L**”)

The Jersey Financial Services Commission (the “**Commission**”) issues this public statement under Article 25(d) of the FS(J)L.

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. Naruse has not received authorisation to conduct financial services business within the meaning of the FS(J)L.

The Commission has recently been made aware that Naruse is offering investment advice to Jersey residents through unsolicited telephone calls. Naruse has not received authorisation in Jersey to conduct financial service business.

The Commission wishes the following to be known:

1. Naruse has never been registered, nor applied for registration, under the FS(J)L. Therefore any financial service business, as defined in Article 2 of the FS(J)L and carried out by Naruse since 1 July 1999, is in breach of Article 7 of the FS(J)L;
2. **From documentation held by the Commission, it would appear that Naruse and the Website displays warning signs of being set up for a fraudulent purpose.**

All regulated businesses in Jersey are listed on the Commission’s website at the following address:  
[http://www.jerseyfsc.org/the\\_commission/regulated\\_entities/index.asp](http://www.jerseyfsc.org/the_commission/regulated_entities/index.asp).

Any person who has had dealings with Naruse is requested to contact the Commission.

Contact: Barry Faudemer, Director, Enforcement Division

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Jersey Financial Services Commission

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