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PRESS RELEASE

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Public Warning – www.bankofnevis.com

HAMILTON, BERMUDA – The Bermuda Monetary Authority (the Authority) has been made aware of a fraudulent website at www.bankofnevis.com which falsely claims to be a crypto bank operating from an address in Bermuda and which falsely uses the name of a real bank.

The Authority wishes to advise the public that no licence has been granted to the entity operating the website claiming to be the Bank of Nevis operating from Bermuda.

The Authority further advises that the legitimate website for the Bank of Nevis can be found at www.thebankofnevis.com, and that it is regulated by the Financial Services Regulatory Commission in Nevis.

Conducting business with unregulated entities carries increased risk for potential investors, especially when dealing with entities which make false representations in their promotional material. Anyone who conducts business with this entity does so at his or her own risk.

The Authority also reminds the public that it is an offence under section 12 of the Investment Business Act 2003 to conduct investment business without a licence. It is also an offence under section 10 of the Digital Asset Business Act 2018 to conduct digital asset business without a licence.

The Authority maintains a warning list to inform the public, maximise the deterrent effect and ensure the transparency of the Authority's decision-making. This website falsely claiming to be the Bank of Nevis, has been added to the warning list of unauthorised firms and individuals, which can be found at www.bma.bm/warning-list.

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