

FRAUD PREVENTION MONTH - CONSUMER ALERT – Profitable Sunrise

The Superintendent of Securities, Financial Services Regulation Division (FSRD), Service NL, Government of Newfoundland and Labrador, is warning investors about a “high-yield investment” scheme offered by Inter Reef LTD, through a website for an offshore company called Profitable Sunrise. The company and its principals allege that they are located in the United Kingdom.

A high-yield investment scheme is a scam that promises unsustainably high return on investment by paying previous investors with the money invested by new investors promising unrealistically high returns while disclosing few details on how such returns are generated. The Profitable Sunrise website offers investors various plans to earn daily interest of 1.6 to 2.7 per cent through short-term loans to businesses.

The FSRD is issuing this investor alert after the Alberta Securities Commission (ASC) received reports from a financial banking institution in their jurisdiction that customers attempted to withdraw significant amounts of funds from their accounts for wire transfers to the Czech Republic. There is evidence that the entity is soliciting investors in Canada.

The North Carolina Securities Division issued a Temporary Order to Cease and Desist against Profitable Sunrise and its agents on February 27, 2013. Residents of Newfoundland and Labrador should be aware that **Roman Novak, Radoslav Novak and Inter Reef Ltd operating as Profitable Sunrise** are not registered to sell securities in Newfoundland and Labrador and, as such, are prohibited from trading in securities in this jurisdiction.

If you have been contacted by someone claiming to represent Profitable Sunrise, please contact the FSRD at 709-729-2596.

Reminder to Consumers:

March is Fraud Prevention Month – Don't be a Victim of Fraud

<http://www.releases.gov.nl.ca/releases/2013/servicenl/0305n02.htm>

<http://www.securities-administrators.ca/aboutcsa.aspx?id=1125>