

## **PRESS RELEASE**

### **ILLEGAL INVESTMENTS STILL RUN RAMPANT, INVESTMENT ALERT TASK FORCE STOPS FIVE ENTITIES FROM COLLECTING MORE FUNDS**

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**Jakarta, September 23, 2017.** The Task Force for Handling Alleged Unlawful Acts involving Public Funds Collection and Investment Management (the Investment Alert Task Force) once again suspended unauthorized activities of public funds collection and investment management, which had been committed by five entities.

Their operation was suspended owing to the following considerations:

1. The entities did not have any business licenses to offer their products
2. The investment products they offered could make the public suffer financial losses as they promised unreasonably high yields or profits.

In the interests of public and consumer protection, the Investment Alert Task Force has suspended the five entities' funds collection activities since September 19, 2017. These entities are listed below:

1. Karya Putra Alam Semesta Cooperative/Investment Management Consortium (Gunung Putri, Bogor)
2. Smart Banking Exchange/ PT Solarcity Kapital Indonesia (Jakarta)
3. PT Istana Bintang Universal (Jakarta)
4. PT Papan Agung Solution (Sidoarjo Jawa Timur)
5. PT Global Ventura Pratama/ Gold Indo Financial / GIF Financial (Pekanbaru Riau)

The Task Force had summoned the entities to clarify their legal status and business operation. The ones that came to the meeting included Karya Putra Alam Semesta Cooperative/Investment Management Consortium, Smart Banking Exchange/PT Solarcity Kapital Indonesia, and PT Istana Bintang Universal. On the other hand, PT Papan Agung Solution and PT Global Ventura Pratama were absent from the meeting.

Karya Putra Alam Semesta Cooperative/Investment Management Consortium stated that they had ceased their operation of offering a debt repayment scheme to people who were in debt to their banks. Under the scheme, the debtors only needed to repay 60 percent of their debts. Their operation was suspended as it did not comply with their license as a cooperative.

Investment Management Consortium has stopped their investment activities, which marketed a bailout and refund settlement program to members of PT Compact Sejahtera Group/Compact500/ILC that offered 25-percent return from the amount of money invested.

Smart Banking Exchange/PT Solarcity Kapital Indonesia is not allowed to continue their business activities—offering investments in Solar Bond International shares by promising monthly returns between 30 percent and 42 percent. The Investment Alert Task Force also disclosed about the unauthorized use of the Financial Services Authority (OJK) logo by this entity.

PT Istana Bintang Universal ceased all direct sales—multi level marketing (MLM)—activities and would not recruit any more MLM members because it did not have proper licenses that complied with requirements of the existing laws.

PT Papan Agung Solution have to stop their business activities of offering a zero-interest and penalty-free home ownership program, since it has been running its operation illegally, allegedly violated the laws and hurt the public financially.

PT Global Ventura Pratama must stop offering investments and promising returns of 20 percent within 14 days as it did not have any business licenses. In addition, it allegedly violated the laws and its offers could bring financial losses to the public.

Between January and September 2017, the Investment Alert Task Force has closed down a total of 48 entities. Out of the suspended entities, one has obtained its business license, namely PT Pansaky Berdikari Bersama/ 4Jovem. According to its license, its business focuses on selling products called Jovem Glueberry and Green Shake directly to its customers.

The Task Force urges the public to always be cautious when spending their money. It warns the public not to be lured by offers that promise high profits without considering the risks that they will bear.

The Investment Alert Task Force has taken ongoing preventive actions—by means of information dissemination and public education—and repressive actions—by shutting down any entities that have allegedly violated the law.

Public participation is essential, especially by not getting involved in any activities conducted by such entities and filing immediate reports to the authorities when they receive ludicrous investment offers.

The Task Force was able to deal with this issue owing to the support from the public who had filed their reports or complaints.

Further, the Task Force recommends the public to take the following precautions before investing their money:

1. Make sure the companies that offer investment products have licenses from the competent authorities and the licenses are relevant to their business activities.
2. Make sure the parties who offer investment products have permits to do so or, are registered as marketing partners.
3. Make sure that any logo of government agency or institution, which is found in the promotional media, has been listed there in compliance with the laws.

If the public find suspicious investment offers, they may consult with, or report such offers to OJK Consumer Care by calling 1 500 655 or sending an e-mail to [konsumen@ojk.go.id](mailto:konsumen@ojk.go.id) or [waspadainvestasi@ojk.go.id](mailto:waspadainvestasi@ojk.go.id).

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