

ALABAMA SECURITIES COMMISSION

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Alabama's Watchdog for Coronavirus Investment Crime Issues Order Against Millionaire & Billionaire Websites

MONTGOMERY, ALABAMA (August 26, 2020) -- The Alabama Securities Commission (ASC) issued a Cease and Desist order to Corona Millionaire and Corona Billionaire, two alleged online trading entities. The information on their website includes unsupported claims about investment performance and unrealistic profit predictions, both of which constitute unethical practices, and they are not registered with the ASC. The purpose of the order is to protect Alabama residents from being victimized by Corona Millionaire and Corona Billionaire.

Corona Millionaire and Corona Billionaire tout a fraudulent "semi-automated" trading platform that will "beat the market by .01 seconds." The companies falsely claim their trading bot increases profitability by conducting transactions on behalf of users. The bot's so-called algorithm is said to capitalize on rebounding markets.

"At first glance, the Corona Millionaire and Corona Billionaire websites have multiple red flags. A tell-tale sign of investment fraud is guaranteeing profitability and claiming to have a proprietary program that promises to beat the market," said Director Joseph P. Borg. "An investor's best protection against fraud is thoroughly scrutinizing any investment opportunity."

When researching a financial professional and product, the vital first step is calling the ASC to check their registration. Investors are cautioned to beware of companies seeking to capitalize on the coronavirus pandemic. Watch out for claims of guaranteed returns, outrageously high returns, and claims that you can make money on undervalued stocks. Interested individuals can learn more about fraud prevention by visiting the education section of the [website](#).

Stay up-to-date on current scams by visiting ASC's [Con Watch](#) page. If you see or suspect that you are a victim of a COVID-19-related investment scam, report it to COVIDCONS@asc.alabama.gov.

The ASC is Alabama's state government securities regulatory agency. The mission of the ASC is to protect Alabamians from investment fraud and preserve legitimate capital markets in Alabama. The investor's best protection from investment fraud is contacting the ASC at 1-800-222-1253 to ensure investment companies, individuals, and the products hold a registration with the Commission as required by law. To access investor education materials or request a virtual presentation, visit the ASC [website](#).

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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