

Press Release

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Outbreak of Illegal Financial Activities Amid COVID-19 Crisis in Lesotho

Members of the public will be aware of the global outbreak of COVID-19 that continues to spread across nations. The Kingdom of Lesotho has reported four (4) confirmed cases of the pandemic to date. One of the measures adopted by the Government of the Kingdom of Lesotho to combat exposure of its people to the pandemic was to enforce a nation-wide lockdown from 29th March, 2020 to date.

The Central Bank of Lesotho wishes to warn members of the public against individuals and companies that seem to take advantage of this unfortunate situation and operate illegal and unlicensed financial schemes that are intended to defraud the public of their hard earned money by luring them to invest in such schemes with a promise of abnormally high returns.

These illegal schemes usually take the form of pyramid schemes (commonly known as push-push), benevolent 'donations', foreign exchange trading, cryptocurrencies, stokvels and other money circulation schemes. Members of the public are, therefore, advised to desist from investing their hard earned money with illegal financial institutions that are not licensed by the Central Bank of Lesotho.

For any questions and information on the list of financial institutions licensed by the Central Bank of Lesotho, please contact the Corporate Communication Office at the following number; 58880647 or visit: www.centralbang.org.ls or <https://web.facebook.com/CentralBankofLesotho> / <https://twitter.com/BankLesotho>.