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**ROYAL MONETARY AUTHORITY OF BHUTAN**



BHUTAN - INDIA  
Financial Foundation

### **NOTIFICATION**

It has come to RMA's notice that Bhutanese Citizens are being lured to participate in Pyramid/Ponzi Schemes (*Crypto-Builder/ Nobel8 Revolution*) via social media with promises of large financial returns. The essential features of such schemes is that the investment made by member is used for generating returns for older investors with a large part of the investment remitted to the parent company.

Therefore, such schemes will be sustainable only so long as the number of participants keeps growing exponentially. Hence the term pyramid used as the base must keep on expanding to ensure a return to earlier participants. However, since there is only finite number of potential participants, the schemes are bound to collapse when it is no longer able to attract new participants to the schemes. It may be recalled that few years ago, there was an investment scam prevalent in eastern Bhutan where high proportion of population lost their entire savings.

Given the inherent and undesirable nature of such schemes and in order to protect unsuspecting citizens from suffering large-scale losses, the RMA would like to caution the public against getting/being deceived into participating into Pyramid/ Ponzi Schemes which are illegal.

Organizers of such schemes are hereby notified to refrain from operating such schemes within the Kingdom of Bhutan. Anyone found participating/facilitating such schemes in whatever manner shall be liable for prosecution under the Laws of the Kingdom of Bhutan.

Governor