



OFFICIAL PRESS RELEASE

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WorldVenture

It has come to the attention of The National Reserve Bank of Tonga (Reserve Bank) that the public has engaged in investing with “**WorldVenture**.” **WorldVenture** is a Multi-Level Marketing Company and is currently being promoted as a travel or tourism business, with its head office based in the United States. It promises members discount travel packages and commission/bonuses for Independent Representatives in return for recruitment or enrolling of more members.

Investment companies are classified as non-bank financial institutions and are under the functions of the Reserve Bank to regulate and supervise under section 4A (k) of the National Reserve Bank of Tonga Act. **WorldVenture** has not been issued any license by relevant authorities to conduct business in Tonga. As such, the Reserve Bank cannot assure the public on the risks involved in investing with **WorldVenture**.

The Reserve Bank believes that the way “**WorldVenture**” is currently being promoted in Tonga is more towards becoming Independent Representatives where you get paid based on how many people you enroll. Therefore, **WorldVenture** falls under the definition of a pyramid scheme as defined by the Financial Institutions Act. The general public is hereby warned from joining such a scheme. The Reserve Bank's Financial Intelligence Unit has confirmed that **WorldVenture** has been declared a Pyramid Scheme in several countries like Solomon Islands, Brunei, Norway, and South Africa. If you are unsure of entities offering investment opportunities of this nature, please contact the Reserve Bank.

Companies trading in a similar manner are KIPi, MAKE BELIEVE, MMM SOUTH AFRICA NMT INVESTMENTS, SIKHESE (PTY) LTD and WEALTH CREATION CLUB.

Awareness on Pyramid Schemes

A **Pyramid Scheme** is an unsustainable business model that involves promising participants payment, services or commissions, primarily for enrolling other people into the scheme or training them to take part. Pyramid schemes are illegal pursuant to **Section 3A of the Financial Institutions Act**, which states that;

Any person, who directly or indirectly, initiates, offers, advertises, conducts, finances, manages, supervises or directs a scheme where profits earned by participants in the scheme largely depend on increases in the number of participants in the scheme or in the size of their contributions to the scheme, commits an offence and such person shall be liable upon conviction to a fine not exceeding \$1,000,000 or to imprisonment for a term not exceeding 30 years or both.

The Reserve Bank warns the general public against participating in any pyramid scheme. If you wish to still participate in such a scheme, it will be at your own risk.

For further details please contact:

Financial System Department
National Reserve Bank of Tonga
Telephone: (676) 24 057; Fax (676) 24 201;
Email: nrbt@reservebank.to;
Website: www.reservebank.to