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## **NEWS RELEASE**

For Immediate Release

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### **DEPARTMENT OF FINANCE ORDERS HALT TO INTERNATIONAL "ON-LINE" INVESTMENT PROGRAM**

Boise, Idaho . . . The Idaho Department of Finance has issued a Cease and Desist Order directing an international lottery/investment company, and its agents, to halt the offer and sale of "profit reimbursements" and bank stock in Idaho. BIG International (also known as BIG International, Inc. and BIG Financial Group), Courtney Agencies and Agora Office Services were named in the order.

BIG and its related companies currently operate from Vienna, Austria. According to BIG's website, private individuals can participate in a "free" lottery and may also purchase "profit reimbursements" (PRs) that are promoted as offering investment returns of approximately 300% per year. BIG participants are also offered an opportunity to purchase stock in a private bank known as "Player's Bank". Department officials have confirmed that Idaho residents have been sold PRs and that other Idaho residents have acted as "agents" of BIG thereby assisting in the offer and sale of the securities in question.

Gavin Gee, Director of the Idaho Department of Finance, issued the Order on October 22, 1999. The Cease and Desist Order requires BIG, its related organizations, and BIG agents to cease offering and selling securities to Idaho residents, and to cease engaging in fraudulent activities in connection with investment offerings in Idaho. The Order also requires that Idaho investors be repaid and imposes a \$10,000 fine on those named in the Order.

In part, the order alleges that the respondents failed to disclose material facts about the investments including, a) the financial condition and investment results of BIG, b) the amount of PR obligations outstanding, c) the funding, financial condition and operations of the purported lottery run by BIG, and d) whether and where the "Player's Bank" will be chartered as a financial institution. The Order also alleges that the securities, the company and its agents were not registered as required by Idaho law.

According to Gee, "Persons seeking to sell securities to Idaho investors have an affirmative obligation to provide full, fair and complete disclosure of all material information and comply with all registration and licensing requirements. Securities offerings promoted primarily using the Internet are not excluded from these long-standing requirements of securities law designed to protect Idaho investors."

The Department urges any Idaho residents who have been approached to participate in these types of offerings to contact the Department at (208) 332-8004, or Idaho toll-free at 1-888-346-3378.