

# **Warning: A huge online virtual money lending platform already exists in Vietnam has been suspended by the Texas Securities Commission.**

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The Texas Securities Commission sent a notice to the investment fund for cryptocurrency, asking them to stop all operations and their BitConnect Coin (BCC) within 30 days of receiving the notice. Basically, the content of the notice requires BitConnect to stop selling BCC assets in Texas 'until the securities are registered with the Securities Commission' or granted with the necessary exemption documents.



In addition, BitConnect is also subject to BitConnect's Commission of Securities fraudulent claims in a variety of different areas including: not accurately disclosing its physical address, business sector, identity of heads and assets. and legal responsibilities, as well as real risks related to such investment models.

The committee also condemned BitConnect to recruiting 'sales representatives' - or 'members' to lead Texans to their website and attract them to invest in BCC, promising a fantasy about a 'way'. Safe to earn high recovery rates on investment '.

The Texas Commission also hinted at the fact that BitConnect is promoting an ICO with a new business, also called BitConnectX from January 10.



Within 30 days after BitConnect is banned, they have the right to 'request a hearing'. If they do not request a hearing, the above ban will become final and not appeal.

In the event that BitConnect refuses to enforce the terms of this ban, it will be considered a criminal offense, and the fine will be no more than USD 5,000 or imprisoned for not more than two years (may also be subject to both penalties) this form at the same time.)

Previously, BitConnect had also received several other notices about legal troubles related to its operations. Last year, this investment platform was threatened by the UK Companies Registration Office.

This notice is sent to the address of a branch of a registered company in London managed by the UK Business Registration Authority.

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