

ALERT: Profit Rings (“Profit Rings”)
DATE: July 13, 2026
Website of subject: “profit-rings.com” (this URL has been manually altered so as not to be interactive)

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) is warning Saskatchewan residents about the online entity known as Profit Rings. Social media advertisements have promoted Profit Rings and directed users to a fake news article. The article falsely claims that Profit Rings is endorsed by Federated Co-operatives Limited and by Scott Banda, whom the article incorrectly identifies as FCL’s CEO. Mr. Banda is FCL’s former CEO and retired in 2022.

Profit Rings claims to offer Saskatchewan residents investment trading opportunities including stocks, cryptocurrencies, and forex.

Profit Rings is not registered with the FCAA to trade in or sell securities or derivatives in Saskatchewan. The FCAA cautions investors and consumers not to send money to companies that are not registered in Saskatchewan, as they may not be legitimate businesses.

If you have invested with Profit Rings, or anyone claiming to be acting on their behalf, contact the FCAA’s Securities Division at 306-787-5645.

In Saskatchewan, individuals or companies need to be registered with the FCAA to trade in or sell securities or derivatives. The registration provisions of *The Securities Act, 1988*, and accompanying regulations are intended to ensure that only honest and knowledgeable people are allowed to sell securities and derivatives and that their businesses are financially stable.

This alert applies only to the online entities using the website “profit-rings.com” (this URL has been manually altered so as not to be interactive).

Tips to protect yourself:

- Always verify that the person or company is registered in Saskatchewan to sell or advise about securities or derivatives. To check registration, visit the Canadian Securities Administrators’ National Registration Search at aretheyregistered.ca.
- Know exactly what you are investing in. Make sure you understand how the investment, product, or service works.
- Get a second opinion and seek professional advice about the investment.
- Do not allow unknown or unverified individuals to remotely access your computer or other devices.



- Never make an investment decision based on a notable figure endorsement. Scammers often create fake social media posts or news articles claiming an investment is endorsed by a notable figure.
- Do not forward money to anyone who has contacted you with an offer to recover money you lost on an investment. This is likely a "recovery scam".