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Department of Commerce,
Community, and
Economic Development
Anchorage, Alaska

STATE OF ALASKA PRESS RELEASE

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Alaska Division of Banking and Securities Warns Consumers About Possible Cryptocurrency Investment Fraud

Tuesday, May 26, 2026 (Anchorage, AK) — The Alaska Division of Banking and Securities is warning Alaskans about a possible fraudulent investment scheme involving **BG Wealth Sharing Ltd. and DSJ Exchange Pty Ltd.**, a purported cryptocurrency trading platform linked to multiple regulatory warnings.

BG Wealth claims to be an investment group and "the world's largest hedge fund." The entity is associated with DSJ Exchange, which appears to operate as a cryptocurrency trading platform. BG Wealth and DSJ have used multiple websites and domains, including **Bggp.vip**, **Bg911.cc**, **dsjex.net** and **dspp19.tw**.

"Alaskans should be extremely cautious of investment opportunities promoted through private messaging apps, social media groups or recruitment-based networks," said Tracy Reno, director of the Division of Banking and Securities. "Legitimate investment professionals should be properly registered, easy to verify and transparent about how investor funds are being used. If you are pressured to act quickly, promised guaranteed returns or asked to send money through a third party, stop and contact the division before sending funds."

The division has received information that investors are learning about BG Wealth through social media and word of mouth. According to reports, BG Wealth operates as an invitation-only opportunity, with new investors receiving signup links from existing members who act as recruiters. Public materials also appear to promote referral bonuses and increased earnings for recruiting new investors.

After receiving a signup link, investors are reportedly directed to create an account through DSJ Exchange. Investors are then given a code to access a cryptocurrency wallet. In some cases, investors who do not already have cryptocurrency accounts are instructed to send money through Zelle to a recruiter, who then says they will add cryptocurrency to an account on the investor's behalf.

The division is also warning consumers about the use of private communication channels. BG Wealth reportedly communicates with investors through apps and platforms such as WhatsApp, Telegram, Signal and Bonchat. In these channels, investors are allegedly provided daily "trading signals" by the purported founder of BG Wealth, a self-described professor named Stephen

Beard. The division has not been able to verify this person's identity, and the leadership of BG Wealth appears to be largely anonymous and unverifiable.

BG Wealth and DSJ appear to be offering unregistered securities in Alaska. They also appear to be making misleading claims about being licensed or regulated by the Securities and Exchange Commission and other regulatory authorities. Online materials claim the entities are regulated in multiple jurisdictions, including Australia, Singapore, Dubai, New Zealand, The Bahamas and others. The division has not been able to verify publicly confirmed regulatory oversight for BG Wealth or DSJ.

Regulators in multiple jurisdictions have issued investor alerts, cease-and-desist orders or public warnings concerning BG Wealth, DSJ Exchange or related activity, including securities and financial regulators in Hawaii, Washington, Utah, Alberta, Canada, the United Kingdom, Samoa, The Bahamas, Tonga, New Zealand and the Philippines. These warnings cite concerns similar to those identified by the division, including unregistered activity, misleading claims, recruitment-based promotion and possible cryptocurrency investment fraud.

Key Warning Signs

Alaskans should watch for the following red flags:

- **Promises of guaranteed or unusually high returns:** Promises of guaranteed profits, daily returns or "AI-driven" trading success are common signs of investment fraud.
- **Recruitment-based structure:** Existing investors are encouraged to recruit new investors with the promise of increased earnings or referral bonuses.
- **Use of private messaging platforms:** Fraudulent investment schemes often move conversations to WhatsApp, Telegram, Signal or similar private channels to avoid public scrutiny.
- **Requests to send money through a third party:** Investors should be wary of instructions to send money through Zelle, cryptocurrency wallets or another person acting as a recruiter.
- **Rotating websites or domains:** Frequently changing websites can be a warning sign that an entity is trying to avoid detection or enforcement.

Public Advisory

Consumers should exercise extreme caution. Anyone approached by BG Wealth Sharing Ltd., DSJ Exchange or individuals promoting these entities should avoid providing funds or personal information and should file complaints with the Division of Banking and Securities and the Internet Crime Complaint Center.

Alaska Division of Banking and Securities
Email: dbs.enforcement@alaska.gov
Phone: 907-269-8140
Website: https://www.commerce.alaska.gov/web/dbs/

Complaint form:
https://www.commerce.alaska.gov/web/Portals/3/pub/DBSGeneralComplaintFormupdated%202.25.21.pdf

FBI Internet Crime Complaint Center
Website: https://www.ic3.gov/

Consumers may also use the following tools to check investment professionals and firms:

FINRA BrokerCheck:
Website: https://brokercheck.finra.org

SEC Investment Adviser Public Disclosure:
Website: https://adviserinfo.sec.gov

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About DCCED:
The Alaska Department of Commerce, Community, and Economic Development promotes a healthy economy, supports strong communities and protects consumers in Alaska. Through its divisions, agencies and programs, the department supports economic growth, investment, opportunity and consumer protection statewide

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