

WeirFoulds Partner James Kosa provides comment to *The Globe and Mail* on cryptocurrency fraud

March 22, 2023

WeirFoulds Partner James Kosa provided comment to Tim Shufelt of *The Globe and Mail* in an article published on March 14, 2023, entitled "[Crypto hype is down, but crypto fraud is proliferating](#)".

The article examines the fraud, unregulated activity and illicit trading of crypto assets that has spiked in the past few months, with the Ombudsman for Banking Services and Investments reporting that fraud-related cases tripled in 2022's fourth quarter, representing a record in the Canadian market.

James noted that the response amongst Canadian regulators, which includes restrictions on how retail clients trade with credit or leverage introduced by the Canadian Securities Commission (CSA), has "been shockingly nimble, given the challenges of regulating securities in a country with 13 regulators."

He states that this effort to "[...] treat the good guys like good guys and bad guys like bad guys" has walked a very fine line of protecting investors while still encouraging innovation within the market.

Learn more about our [Technology & Intellectual Property Practice Group](#).

Learn more about James Kosa by visiting his profile page.

Read the full article in [The Globe and Mail](#).