

Binary options allow investors to bet on the movement of financial assets over a variety of periods.

The chairman of the Manitoba Securities Commission and the Canadian Binary Options Task Force (TF) called for restrictive action on all ads for binary options, cryptocurrency and initial coin offerings (ICO), while Canadian and U.S. law enforcement officials asked Google to change Facebook's ad policy and ban all ads promoting cryptocurrency and binary options and ICOs.

Jason Roy, senior researcher at the Manitoba Securities Commission and chairman of the Canadian Binary Options Task Force, told The Times of Israel that regulators were happy with Facebook's decision and hoped Google would adopt similar advertising policies related to financial products and services that frequently mislead users with deceptive information.

Smaller size of the fraudulent binary options industry

After warnings from many that companies offering binary options were designed to buy money from users, binary options appeared on radar screens at various regulators. The binary option industry has deceived millions of people around the world. These financial gambling practices are becoming increasingly problematic.

Despite their growing popularity, most people still have limited knowledge of what cryptocurrencies are. Facebook officially announced on Jan. 30 that it has decided to ban cryptocurrency, binary options and ICO-related advertising as part of its efforts to prevent the splendor of these technologies. Regulators applauded Facebook's action, explaining it would protect people from being victimized by misleading or deceptive PR practices.

While it is easy to explain why Facebook has decided to ban misleading advertising related to binary options, many will ask why the social media giant has also banned cryptocurrency-

related advertising on its network. In fact, many companies that provided binary options have turned their products into cryptocurrencies and ICOs.