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DAVID B. MONTGOMERY  
MEMBER

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IN THE MATTER OF §  
BILLIONICO ACADEMY AKA BILLIONICO, §  
PRIMUS LIQUIDITY HOLDING LTD, ELITE §  
CLUB WORLD, DANIEL VON LISON AKA §  
DANIEL BARON VON LISON AKA BARON §  
DANIEL VON LISON AKA DANIEL MARKUS §  
LISON AKA DANIEL MARKUS VON LISON AKA §  
DANIEL FREIHERR V. LISON AKA DANIEL §  
FREIHERR VON LISON, MARINA KARP AKA §  
MARINA BARONESS VON LISON AKA §  
BARONESS MARINA V. LISON AKA MARINA §  
AKA BARONESS MARINA VON LISON, FRANK §  
DEYLE, CHRISTIAN CRUZ RIANDER, SCOTT §  
IFIONAYI, CHRISTOPHER PEACOCK, §  
AURATUS, AND TERRY LEE §

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**Order No. ENF-24-CDO-1882**

**Billionico Academy aka Billionico** is being served by registered mail addressed to Billionico Academy (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) c/o Frank Deyle at 128 City Road, EV1V 2NX London, United Kingdom and (8) and c/o Frank Deyle at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.

**Primus Liquidity Holding Ltd** is being served by registered mail addressed to Primus Liquidity Holding Ltd (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) c/o Frank Deyle at 128 City Road, EV1V 2NX London, United Kingdom and (8) and c/o Frank Deyle at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.

**Elite Club World** is being served by registered mail addressed to Elite Club World (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, and (3) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.

**Daniel von Lison aka Baron Daniel von Lison aka Daniel Baron von Lison aka Daniel Markus Lison aka Daniel Markus von Lison aka Daniel Freiherr v. Lison aka Daniel Freiherr von Lison** is being served by registered mail addressed to Daniel von Lison (1) at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, and (5) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.

**Marina Karp aka Marina Baroness von Lison aka Baroness Marina v. Lison aka Baroness Marina von Lison** is being served by registered mail addressed to Marina von Lison (1) at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, and (3) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.

**Frank Deyle** is being served by registered mail addressed to Frank Deyle (1) c/o Daniel Von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) at 128 City Road, EV1V 2NX London, United Kingdom and (8) and at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.

**Christian Cruz Riander** is a network marketer serving as Sales Director for Respondent Billionico. Respondent Riander is being served by registered mail addressed to Christian Cruz Riander (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

**Scott Ifionayi** is being served by registered mail addressed to Scott Ifionayi (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island,

Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

**Christopher Peacock** is being served by registered mail addressed to Christopher Peacock (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

**Auratus** is being served by registered mail addressed to (1) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (2) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

**Terry Lee** is being served by registered mail addressed to (1) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (2) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

### **EMERGENCY CEASE AND DESIST ORDER**

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas (“Securities Commissioner”) of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 4007.104 of The Securities Act, Tex. Gov’t Code Ann. §§ 4001.001-4008.105 (the “Securities Act”).

The Enforcement Division of the Texas State Securities Board (the “Enforcement Division”) has presented evidence sufficient for the Securities Commissioner to find that:

#### **SUMMARY**

1. Beginning on November 16, 2023, the Texas State Securities Board and various other U.S. and Canadian securities regulators began filing enforcement actions against GSB Gold Standard Bank, LTD dba GS Smart Finance, Gold Standard Partners, GS Partners, GSPartners and GSP (“GS Partners”) and other parties accused of illegally and fraudulently offering securities tied to digital assets and/or blockchain technology.
2. The Texas Securities Commissioner entered Emergency Cease and Desist Order No. ENF-23-CDO-1879 on November 16, 2023, and it named GS Partners, Josip Heit, Swiss Valorem Bank Ltd, Dirc Zahlmann, Bruce Innes Wylde Hughes, and other parties. Order No. ENF-23-CDO-1879 accused the respondents of engaging in various illegal and fraudulent securities schemes tied to certificates referred to

- as Elemental and Success Series Certificates and investments in a staking program in a metaverse.
3. Order No. ENF-23-CDO-1879 is being challenged by Josip Heit, GS Partners and other corporate respondents. It is, however, final and not subject to appeal as it relates to Swiss Valorem Bank Ltd, Dirc Zahlmann, Bruce Innes Wylde Hughes and Aline Lima.
  4. After or around the time Order No. ENF-23-CDO-1879 became final against said parties, Frank Deyle, the Marketing Advisor and Advisory Board Member for Swiss Valorem Bank Ltd and a promoter of products for GS Partners, began promoting Billionico Academy.
  5. Billionico Academy was initially advertised as an educational platform that issued memberships sold through commissioned sales agents tied to a multilevel marketing scheme. However, Frank Deyle and others began telling clients it would begin offering investments on April 19, 2024.
  6. On April 19, 2024, Billionico Academy began offering investments in a digital gold vault issued by Respondent Auratus, represented by Terry Lee, that purportedly secures physical gold and generates passive income using fintech and blockchain technology.
  7. The investments in the digital gold vault are being illegally, deceptively and fraudulently offered in Texas and the Securities Commissioner is entering this Emergency Cease and Desist Order to stop the scheme and protect the public from immediate and irreparable harm.

### **THE RESPONDENTS**

8. Billionico Academy aka Billionico ("Respondent Billionico") is being served by registered mail addressed to Billionico Academy (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) c/o Frank Deyle at 128 City Road, EV1V 2NX London, United Kingdom and (8) and c/o Frank Deyle at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.
9. Respondent Billionico, as described herein, is purportedly a brand owned by Primus Liquidity Holding Ltd ("Respondent Primus Liquidity Holding"). Respondent Primus Liquidity Holding is being served by registered mail addressed to Primus Liquidity Holding Ltd (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany

71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irlle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) c/o Frank Deyle at 128 City Road, EV1V 2NX London, United Kingdom and (8) and c/o Frank Deyle at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.

10. Elite Club World ("Respondent Elite Club World") is controlled by Respondents Daniel von Lison and Marina von Lison. It purports to be a leading international luxury business affinity networking group, and it is acting as an agent for Respondent Billionico. Respondent Elite Club World is being served by registered mail addressed to Elite Club World (1) c/o Daniel von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, and (3) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.
11. Daniel von Lison aka Baron Daniel von Lison aka Daniel Baron von Lison aka Daniel Markus Lison aka Daniel Markus von Lison aka Daniel Freiherr v. Lison aka Daniel Freiherr von Lison ("Respondent Daniel von Lison") is a pianist, a real estate agent, a member of the Order of St. Stanislas, the President of Respondent Elite Club World, the founder and Chairman of Respondent Billionico, and the spouse of Respondent Marina von Lison. Respondent Daniel von Lison is being served by registered mail addressed to Daniel von Lison (1) at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, and (5) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.
12. Marina Karp aka Marina Baroness von Lison aka Baroness Marina v. Lison aka Baroness Marina von Lison ("Respondent Marina von Lison") purports to be an Ambassador for Estee Lauder Germany, the Managing Director of Respondent Elite Club World, an editor of a journal published by Respondent Elite Club World, and the spouse of Respondent Daniel von Lison. Respondent Marina von Lison is being served by registered mail addressed to Marina von Lison (1) at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, and (3) c/o the Order of St. Stanislas at Taborstrasse 30/8, 1020 Wien, Germany.
13. Frank Deyle ("Respondent Deyle") was the Marketing Advisor and Advisory Board Member for Swiss Valorem Bank Ltd, was a promoter of products for GS Partners and now serves as the Chief Executive Officer of Respondent Billionico.

Respondent Deyle is being served by registered mail addressed to Frank Deyle (1) c/o Daniel Von Lison at Eichstr.10, Sindelfingen, Germany 71069, (2) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (3) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960, (4) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (5) c/o Leon Filipovic c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland, (6) c/o Irle Moser at Unter den Liden 32-34, D-10117, Berlin, Alemania, (7) at 128 City Road, EV1V 2NX London, United Kingdom and (8) and at Wissehrlistrasse 2, 6038 Gisikon, Switzerland.

14. Christian Cruz Riander ("Respondent Riander") is a network marketer serving as Sales Director for Respondent Billionico. Respondent Riander is being served by registered mail addressed to Christian Cruz Riander (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.
15. Scott Ifionayi ("Respondent Ifionayi") purports to be the African President of Respondent Billionico and is a network marketer for Respondent Billionico. Respondent Ifionayi is being served by registered mail addressed to Scott Ifionayi (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.
16. Christopher Peacock ("Respondent Peacock") was a sales agent for Karatbars and GS Partners and is now acting as an agent for Respondent Billionico. Respondent Peacock is being served by registered mail addressed to Christopher Peacock (1) c/o Elite Club World at World at Nordenstadterstr. 16, D-65719, Hofheim, Wallau, Alemania, (2) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (3) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.
17. Auratus ("Respondent Auratus") purports to be a gold company operating in Hong Kong. It is being served by registered mail addressed to (1) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (2) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland

18. Terry Lee ("Respondent Lee") purports to be a gold company operating in Hong Kong. He is being served by registered mail addressed to (1) c/o Primus Liquidity Holding Ltd through its registered agent, The Trust Company of the Marshall Islands, Inc., at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH 96960 and (2) c/o Orbit Conceptum AG c/o CoinX24AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

#### **OTHER PARTIES**

19. In or around February 2024, Irle Moser, an attorney that has represented GSB Gold Standard Corporation AG and Josip Heit, filed for the word mark for Billionico. Given his filing for the word mark for Billionico, the Enforcement Division is sending a copy of this Emergency Cease and Desist Order to him at Irle Moser Rechtsanwalte PartG, Unter den Linden 32-34, D-10117 Berlin, Alemania.
20. Orbit Conceptum AG f/k/a Ledger21 AG, PT Poly Trading AG and Romantic SA, is a Swiss company purportedly associated with Orbit Conceptum AG. The Enforcement Division is sending a copy of this Emergency Cease and Desist Order to Orbit Conceptum AG c/o CoinX24 AG at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.
21. Leon Filipovic is the principal of Orbit Conceptum AG, and he previously served as a Board Member of Karatbars International SE when it was controlled, at least in part, by him, Josip Heit and Harald K. Seiz. The Enforcement Division is sending a copy of this Emergency Cease and Desist Order to him c/o CoinX24 AG Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.
22. CoinX24 AG, an organization receiving and sending correspondence on behalf of Orbit Conceptum AG, was organized with the Swiss Kanton Zug Commercial Register and is registered with FINMA with SRO VQF, Zug, as the Monitoring SRO. CoinX24 AG is controlled by Felix Honigwachs ("Honigwachs"). Honigwachs is a Member of the Advisory Board of the Zahlmann Family Office, known as Zafao World, a company associated with Dirc Zahlmann, a respondent in Order No. ENF-23-CDO-1879. Zafao World is also partnering with Respondents Elite World Club, Respondent Daniel von Lison and Respondent Marina von Lison. The Enforcement Division is sending a copy of this Emergency Cease and Desist Order to CoinX24 AG and Honigwachs at Gotthardstrasse 3, 6300 Zug, Municipality 1711, Switzerland.

#### **THE EMERGENCY ACTION AGAINST GS PARTNERS AND OTHER PARTIES**

23. Beginning on November 16, 2023, various U.S. and Canadian securities regulators began filing enforcement actions against GSB Gold Standard Bank, LTD dba GS Smart Finance, Gold Standard Partners, GS Partners, GSPartners and GSP ("GS Partners") and other parties accused of illegally and fraudulently offering securities tied to digital assets.

25. Order No. ENF-23-CDO-1879 accused the respondents of engaging in various illegal and fraudulent securities schemes involving certificates referred to as Elemental and Success Series Certificates and investments in a staking program in a metaverse.
26. Order No. ENF-23-CDO-1879 is being challenged by Josip Heit, GS Partners and other corporate respondents. It is, however, final and not subject to appeal as it relates to Dirc Zahlmann, Bruce Innes Wylde Hughes and Aline Lima.
27. Order No. ENF-23-CDO-1879 is also final and not subject to appeal as it relates to Swiss Valorem Bank Ltd. Although not named in Order No. ENF-23-CDO-1879, Respondent Deyle was the Marketing Advisor and Advisory Board Member for Swiss Valorem Bank Ltd and a promoter of products offered by GS Partners.

### **GS DIGITAL PARTNERS LLC, SWISS VALUE AND RESPONDENT DEYLE**

28. Prior to the entry of Order No. ENF-23-CDO-1879, clients of GS Partners residing in the United States ("GS Partners Clients") were able to log into gspartners.global (the "GS Partners Website") using their email addresses, their passwords and, in some cases, applications providing two-factor authentication services.
29. After logging into the website, GS Partners Clients were able to deposit and withdraw assets, purchase products such as the Elemental and Success Series Certificates, access promotional material and manage their accounts.
30. Sometime after the entry of Order No. ENF-23-CDO-1879, GS Partners restricted GS Partners Clients residing in the United States from accessing the GS Partners Website. Following the implementation of these measures, GS Partners Clients were barred from logging into the GS Partners Website and accessing their accounts.
31. Beginning in or around December 2023, GS Partners Clients were able to access their accounts by logging into gspro.network (the "GS Pro Website") using the same email addresses, same passwords and same two-factor authenticators previously used to access their accounts through the GS Partners Website.
32. The GS Pro Website was operated by GS Digital Partners LLC ("GS Digital Partners"), a company incorporated in the country of Georgia in 2023 by Luka Beruashvili ("Beruashvili"), a resident of Tbilisi. Beruashvili served as the sole principal of GS Digital Partners and it maintained its principal place of business at Georgia City, Kataisi Street, Automoshenebeli, N. 88 (plot N01/299).
33. Although GS Partners Clients were initially able to access their accounts through the GS Pro Website, GS Digital Partners eventually restricted GS Partners Clients residing in the United States from accessing the GS Pro Website. Following the implementation of these measures, GS Partners Clients were barred from logging into the GS Pro Website and accessing their accounts.



34. Beginning in or around January 2024, GS Partners Clients were able to access their accounts by logging into swissvalue.info (the "Swiss Value Website") using the same email addresses, same passwords and same two-factor authenticators previously used to access their accounts through the GS Partners Website and the GS Pro Website.
35. The Swiss Value Website was a "brand" of Brein Trust & Wealth Kommanditbolag ("Brein Trust"), a limited partnership organized on or about April 28, 2023, with Bolagsverket, the Swedish Companies Registration Office.
36. Respondent Deyle controlled Brein Trust as follows:
  - A. Respondent Deyle has been the sole limited partner of Brien Trust, and
  - B. Respondent Deyle has also been serving as the sole principal of Brein International Management LTD ("Brein International"). Brien International is an entity organized in the United Kingdom with Companies House that has been serving as the general partner of Brein Trust.
37. Beginning in or around March 2024 or April 2024, the Swiss Value Website ceased representing the Swiss Value Website was a brand of Brein Trust. It began representing the Swiss Value Website was a brand of Swiss Value Liquidity Holding LTD ("Swiss Value Liquidity Holding").

#### **RESPONDENTS PRIMUS LIQUIDITY HOLDING AND BILLIONICO**

39. On April 27, 2023 – the same day Swiss Value Liquidity Holding was organized in the Marshall Islands – Respondent Primus Liquidity Holding was also organized in the Marshall Islands. Respondent Primus Liquidity Holding was assigned Entity Number 119772 – the next sequential number following the Entity Number assigned to Swiss Value Liquidity Holding.
40. Respondent Primus Liquidity Holding purportedly owns Respondent Billionico, and it purportedly refers to Respondent Billionico as its brand.
41. Respondent Billionico is controlled by, managed by or otherwise related to following parties:
  - A. Respondent Daniel von Lison is the founder and Chairman of Respondent Billionico,
  - B. Respondent Deyle is the Chief Executive Officer of Respondent Billionico, and
  - C. Respondent Riander is the Sales Director for Respondent Billionico.
42. The following parties are promoting Respondent Billionico or otherwise acting as agents for Respondent Billionico:

- A. Respondent Elite Club World is an agent for Respondent Billionico and is promoting Respondent Billionico to the public,
- B. Respondent Ifionayi purports to be the African President of Respondent Billionico and is promoting Respondent Billionico in the United States, including Texas, and
- C. Respondent Peacock was a sales agent for Karatbars and GS Partners, and he is now acting as an agent for Respondent Billionico and soliciting clients in the United States, including Texas.

### **THE BILLIONICO WEBSITE**

- 43. Respondent Billionico is offering and selling educational modules through a website accessible at billionico.com (the "Billionico Website").
- 44. Although the Billionico Website is accessible by the public, it is coded to prevent search engines from both showing its page in search results and discovering linked pages. Therefore, regulatory agencies are unlikely to uncover the website while Respondent Billionico recruits retail clients through the multilevel marketing system described herein.

### **THE LEARNING MODULES**

- 45. Respondent Billionico is promoting educational modules that include the Kickstarter, Catalyst, Accelerator, and Momentum Builder modules. Clients can create accounts through the Billionico Website and transfer assets to Respondent Billionico to purchase the right to access the modules as follows:
  - A. Clients can transfer assets valued at 99 euros to access the Kickstarter module to learn, among other things, to "[m]arket like a pro with Billionico insights" and "[s]kyrocket profits with smart leverage strategies."
  - B. Clients can transfer assets valued at 149 euros to access the Catalyst module. It covers the same topics as the Kickstarter module but also addresses "[s]ocial media, your gateway to success," and "[d]ive into cosmetics, create beauty trends."
  - C. Clients can transfer assets valued at 249 euros to access the Accelerator module. It covers the same topics as the Kickstarter and Catalyst modules but also addresses, among other things, the "[t]ravel industry, your passport to profits" and how to "[n]ourish success in wellness industry."
  - D. Clients can transfer assets valued at 499 euros to access the Momentum Builder module. It covers the same topics as the Kickstarter, Catalyst and Accelerator modules but also addresses, among other things, how to "[w]in big in digital gaming world" and "[b]et on growth in gambling industry."

- E. Clients can transfer assets valued at 999 euros to access the Limitless module. It covers the same topics as the Kickstarter, Catalyst, Accelerator and Momentum Builder modules but also addresses, among other things, how to “[t]rade smart, maximize market gains” and “[s]ecure wealth in digital gold era.”

### **INDEPENDENT BUSINESS OWNERS**

- 46. Respondent Billionico is affording clients the opportunity to become Independent Business Owners, also referred to as IBOs. As IBOs, clients are afforded the opportunity to “[e]arn from the lucrative Billionico Academy IBO program and become an independent global business owner from the comfort of [their] own home.”
- 47. Respondent Billionico is administering its IBO program as follows:
  - A. Clients must purchase and complete the Kickstarter, Catalyst, Accelerator, Momentum Builder, or Limitless module, and
  - B. Clients then pay a fee valued at 30 euros to register as IBOs and continue to pay a fee valued at 30 euros every 28 days to maintain their registration as IBOs.
- 48. As IBOs, clients are provided marketing links, turnkey marketing systems, media and marketing materials, a trackable compensation plan and access to corporate calls.

### **THE MULTILEVEL MARKETING SCHEME AND CORPORATE ZOOM CALLS**

- 49. Respondent Billionico is promoting its business through sales agents acting as multilevel marketers. These sales agents include Respondents Elite Club World, Peacock and Ifionayi.
- 50. The Billionico Website is also advertising and providing hyperlinks to corporate video calls hosted by Respondents Daniel von Lison, Deyle and Riander.
- 51. Respondents Billionico, Daniel von Lison, Deyle and Riander are using the corporate video calls to promote the learning modules. They have also been claiming Respondent Billionico will begin offering investments associated with as many as 15 different businesses.
- 52. Respondent Billionico originally planned to begin offering these new products in or around March 2024, but later delayed the launch to April 19, 2024.
- 53. On April 19, 2024, Respondents Billionico, Deyle, Daniel von Lison and Riander announced that clients can purchase investments in a digital gold vault issued by Respondent Auratus.

54. Respondent Auratus, a company purportedly operating in Hong Kong that is represented by Respondent Lee, is issuing the investments in the digital gold vault. The investments are described in greater detail as follows:
- A. Investors purchase the use of a digital vault to store gold referred to as the TAS Vault.
  - B. The purchase price of the investment is 150, 500, 2500, 7500 or 10,000 euros depending on the volume and/or weight of gold that will be stored in the digital vault,
  - C. The investments provide use of the digital vault for a term of between 12 and 60 weeks depending on the plan elected by the investor,
  - D. After purchasing the investment, investors enter a queue to join the digital vault, and, once admitted, the digital vault generates a passive yield shared between the investor and other investors admitted to the digital vault.
  - E. Investors are paid commissions for recruiting new investors and earn other compensation through a multilevel marketing scheme.

#### **REGULATORY COMMUNICATIONS WITH RESPONDENT RIANDER**

55. In March 2024, before Respondent Billionico began offering investments in the digital vault, Joe Rotunda, Director, Enforcement Division, Texas State Securities Board (“Rotunda”), communicated with Respondent Riander.
57. Respondent Riander, however, rejected the opportunity to speak with Rotunda, explaining that “these days my schedule is packed. Perhaps another time.”

#### **REGISTRATION VIOLATIONS**

58. Respondents Billionico, Primus Liquidity Holding, Elite Club World, Daniel von Lison, Marina von Lison, Deyle, Riander, Ifionayi, Peacock, Auratus and Lee (collectively the “Respondents”) have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
59. The investments in the digital vault issued by Respondent Auratus have not been registered by qualification, notification or coordination, and no permit has been granted for their sale in Texas at any time material hereto.

#### **FRAUD AND DECEIT**

60. In connection with the offer of the securities described herein, Respondents Primus Liquidity Holding, Billionico, Daniel von Lison and Deyle are intentionally failing to disclose the following material facts:

- A. The capitalization of Respondent Billionico, including its assets, liabilities and information related to its revenue, and
  - B. The location of the offices of Respondent Billionico.
61. In connection with the offer of the securities described herein, Respondents Billionico, Primus Liquidity Holding, Elite Club World, Daniel von Lison, Marina von Lison, Deyle, Riander, Ifionayi and Peacock are intentionally failing to disclose the following material facts:
- A. Respondents Billionico and Deyle are intentionally failing to disclose Respondent Deyle's business repute, experience and qualifications, and said information constitutes material facts,
  - B. Respondents Billionico and Daniel von Lison are intentionally failing to disclose Respondent Daniel von Lison's business repute, experience and qualifications, and said information constitutes material facts,
  - C. Respondent Marina von Lison is intentionally failing to disclose her business repute, experience and qualifications, and said information constitutes material facts,
  - D. Respondents Elite Club World, Daniel von Lison and Marina von Lison are intentionally failing to disclose the business repute, experience and qualifications of Respondent Elite Club World,
  - E. Respondents Billionico and Riander are intentionally failing to disclose Respondent Riander's business repute, experience and qualifications, and said information constitutes material facts,
  - F. Respondent Ifionayi is intentionally failing to disclose his business repute, experience and qualifications, and said information constitutes material facts, and
  - G. Respondent Peacock is intentionally failing to disclose his business repute, experience and qualifications, and said information constitutes material facts.
62. In connection with the offer of the securities described herein, Respondents Billionico and Deyle are intentionally failing to disclose the following material facts relating to Respondent Deyle:
- A. His experience as Marketing Advisor and Advisory Board Member for Swiss Valorem Bank Ltd, as well as the performance of investments tied to Swiss Valorem Bank Ltd that were offered and to the public,
  - B. His experience as a promoter of products for GS Partners, as well as the performance of investments issued or otherwise offered by GS Partners,

- C. The entry of Order No. ENF-23-CDO-1879 against Swiss Valorem Bank Ltd and GS Partners, as well as the entry of any other U.S. and Canadian regulatory actions against Swiss Valorem Bank Ltd and GS Partners,
  - D. The finality of Order No. ENF-23-CDO-1879 as it relates to Swiss Valorem Bank Ltd, as well as the finality of regulatory actions issued by other U.S. and Canadian agencies against Swiss Valorem Bank Ltd, and
  - E. His experience as the control person for Brein Trust and Brein International and their role in holding, custodializing, safeguarding, providing access to or otherwise administering assets and accounts for GS Partners Clients.
63. In connection with the offer of the securities described herein, Respondents Primus Liquidity Holding, Billionico, Daniel von Lison and Deyle are intentionally failing to disclose the following material facts related to Orbit Conceptum AG:
- A. The role of Leon Filipovic as the principal of Orbit Conceptum AG, as well as his business repute, experience and qualifications, including his service as a Board Member of Karatbars International SE,
  - B. The identity of other officers, directors and managers of Orbit Conceptum AG, as well as their business repute, experience and qualifications,
  - C. The location of the offices of Orbit Conceptum AG, and
  - D. The nature of the relationship between Orbit Conceptum AG and Respondent Billionico.
64. In connection with the offer of the securities described herein, Respondents Primus Liquidity Holding, Billionico, Daniel von Lison and Deyle are intentionally failing to disclose the following material facts related to Respondent Primus Liquidity Holding:
- A. The capitalization of Respondent Primus Liquidity Holding, including its assets, liabilities and information relating to its revenue,
  - B. The identity of the officers, directors and managers of Respondent Primus Liquidity Holding, as well as their business repute, experience and qualifications,
  - C. The location of the offices of Respondent Primus Liquidity Holding, and
  - D. The nature of the relationship between Respondent Primus Liquidity Holding and Respondent Billionico, including the meaning of representations that Respondent Billionico is a “brand” of Respondent Primus Liquidity Holding.

65. In connection with the offer of the securities described herein, Respondents Primus Liquidity Holding, Billionico, Daniel von Lison and Frank Deyle are intentionally failing to disclose the following material facts:
- A. That Irle Moser, the attorney from Germany described herein, filed for the word mark for Billionico, and
  - B. The consequences or impact of Irle Moser filing for the world mark for Billionico.
66. In connection with the offer of the securities described herein, Respondents Daniel von Lison, Marina von Lison and Elite Club World are intentionally failing to disclose any information about the partnership between Respondent Elite Club World and Zafao World and partnerships with other businesses controlled by Dirc Zahlmann, a respondent finally named in Order No. ENF-23-CDO-1879, such as Zahlmann Innovations, and this information constitutes material facts.
67. In connection with the offer of the securities described herein, Respondents Auratus and Lee are intentionally failing to disclose the following material facts:
- A. The identity of the principals, officers and managers of Respondent Auratus, as well as their business repute, qualifications and experience,
  - B. The capitalization of Respondent Auratus, including its assets, liabilities and information related to its revenue,
  - C. The location of the offices of Respondent Auratus,
  - D. Information about the digital and physical vaults, including information identifying the parties authorized to access and manage the vaults and gold stored in the vault, procedures for safekeeping gold and the terms of any insurance used to protect the gold from loss,
  - E. Information about the licenses purportedly conferred to parties associated with Respondent Auratus, including the agency that issued the licenses and the jurisdictions and activities that are governed by the licenses, and
  - F. The risks associated with investing in the digital vaults.
68. Respondents are telling clients that a multilevel marketing scheme compensates marketers for referring new clients. Their statements are materially misleading or otherwise likely to deceive the public because:
- A. Parties offering the securities described herein in or from Texas are offering unregistered securities in violation of Section 4003.001 of the Securities Act, and

- B. Parties offering the securities described herein in or from Texas are offering securities in violation of Section 4004.051 of the Securities Act unless the parties registered as dealers or agents.

### **CONCLUSIONS OF LAW**

1. The investments in digital vaults issued by Respondent Auratus are securities as that term is defined in Section 4001.068 of the Securities Act.
2. Respondents are violating Section 4003.001 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with or permitted by the Securities Commissioner.
3. Respondents are violating Section 4004.051 of the Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 4004.051 of the Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents are making offers containing statements that are materially misleading or otherwise likely to deceive the public.
6. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 4007.104 of the Securities Act.

### **ORDER**

1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.
2. It is further ORDERED that Respondents immediately CEASE AND DESIST from acting as securities dealers, agents, investment advisers, or investment adviser representatives in Texas until they are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Texas Securities Act.
3. It is further ORDERED that Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.
4. It is further ORDERED that Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.



## **NOTICE**

Pursuant to Section 4007.104 of the Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 4007.206 of the Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 4007.104 of the Securities Act is a criminal offense punishable by a fine of not more than \$10,000.00, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 22<sup>nd</sup> day of April 2024.



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TRAVIS J. ILES  
Securities Commissioner