

Title: eToro strange answer about delisting GME

Author: New_bie_2021

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I contacted my customer success agent in EToro asking if they were all good to support the GME split.

I did that more to collect mail evidence in case of need but I am shocked by the answer I got. Instead of the expected legalese I got the following:

"Please note that for any Corporate Action that may occur, and that eToro does not support, the customer receives the cash equivalent to the Corporate Action in the form of "dividend".

However, once we have more details regarding this specific event, we will update all of our users who hold the relevant positions.

Please note that more information regarding this can be found here: <https://www.etoro.com/customer-service/help/1561213922/what-happens-if-my-stock-is-affected-by-a-corporate-event-such-as-a-delisting-or-merger/> "

DELISTING?!? In case Papa Cohen decide to delist GME we will get the value back in cash? Unacceptable.

Anyway I asked again why they were expecting something different from a stock split and they confirmed they don't know company plan but eventually:

"eToro's policy in response to a split is to adjust the opening rate of the trade in question to reflect the new rates after the split. This also ensures that all subsequent profit calculations are proportionately correct.

In summation, the price of the instrument and the amount of units in the positions may change, but the value of all positions remains the same."

It is very risky. Imagine to have waited for so many months and then all in a sudden you are given back the value of the share at the moment of the delisting. I hope this will give you the courage to start the DRS process like did for me (in the middle of IBKR at the moment)

Cheers