

ALERT

TRADING STANDARDS

Date: 10/10/2019



Be Aware - FCA Impersonations Scam

A banking member reported a recent scam whereby individuals have received a phone call from someone purporting to be from the Financial Conduct Authority (FCA). In this case, the calling number had been spoofed to mimic that of the FCA and the caller informs the victim their financial advisor is the subject of an ongoing investigation and their current investment funds are at risk. The victim is instructed to immediately disinvest, liquidate their investments into a personal bank account and transfer the funds to a “safe account”.

A number of actions are taken to mitigate intervention opportunities from the bank; these include providing quotes for building work and falsified investment agreements to the victim as supporting evidence of investments they wish to undertake. The victim is also told the bank is under investigation and cannot be trusted.

Intelligence suggests multiple police forces have been informed of this scam.

Guidance around how to spot this scam and examples of fake correspondence from the FCA can be found here: <https://www.fca.org.uk/consumers/avoid-scams-unauthorised-firms/fake-fca-emails-letters-phone-calls>.

BLOCKING NUISANCE CALLS

The Telephone Preference Service (TPS) is a **FREE** service. It is the official central opt out register on which you can record your preference not to receive unsolicited sales or marketing calls.

For more information, contact the TPS on 0845 070 0707 or at www.tpsonline.org.uk

WHERE TO REPORT

Protect others by reporting incidents like this to us on 0208 921 8223 or email tradingstandards@royalgreenwich.gov.uk

Action Fraud- <https://www.actionfraud.police.uk/> or 0300 123 2040

Or call Citizens Advice consumer service on 03454 04 05 06
(Monday – Friday 9am – 5pm)