

The Fraud & Scam Bulletin

August 2022

Your monthly update direct from West Mercia Police on the latest
scams and frauds

This month's key message relates to

INVESTMENT FRAUD

What is Financial Investments fraud?

There are many different types of investment fraud. They usually involve criminals contacting people out of the blue and convincing them to invest in schemes or products that are worthless or do not exist. Once the criminals have received payment, they cease contact with the victim.

How to protect yourself from Financial Investment fraud:

Investment opportunities: Don't be rushed into making an investment. Remember, legitimate organisations will never pressure you into investing on the spot.

Where people have made investments, you should not have to pay money in continually to get money out

Fraudsters initially start by saying they need, say, £100 to withdraw the money - then £1,000 - then £10,000 and so it escalates very quickly.

Always seek advice first: Before making significant financial decisions, speak with trusted friends or family members, or seek professional independent advice.

FCA register: Use the Financial Conduct Authority's (FCA) register to check if the company is regulated by the FCA. If you deal with a firm (or individual) that isn't regulated, you may not be covered by the Financial Ombudsman Service (FOS) if things go wrong and you lose your money.

For more information about how to invest safely, please visit: <https://www.fca.org.uk/scamsmart>

What to do if you've been a victim of Financial Investment fraud:

You could be targeted again: Fraudsters sometimes re-establish contact with previous victims claiming that they can help them recover lost money, this is just a secondary scam. Hang up on any callers that claim they can get your money back for you.

Identity theft: If you suspect your identity may have been stolen, you can check your credit rating quickly and easily online. You should do this every few months anyway, using a reputable service provider and follow up on any unexpected or suspicious results.

Legal advice: In many cases of fraud there is a close correlation between what may be considered fraud and the civil tort of deceit and/or breach of contract, for which there are civil litigation options. You should always seek professional legal advice, or contact Citizens Advice to understand your options.

You can also contact the Financial Conduct Authority's consumer helpline on 0800 111 6768 or report suspicious businesses or individuals by using the reporting form on their website.

Useful links:

Citizens Advice www.citizensadvice.org.uk/

Financial Conduct Authority (FCA) www.fca.org.uk

For more information on how to protect yourself from fraud and cyber-crime, or to update your crime report, visit actionfraud.police.uk.

GENTLE REMINDER

Yes, we have put out messages about the **WHATSAPP** scam, but the public are still being targeted and losing money. Over £1.5million has been reported lost in the first half of this year alone.

Please continue to make family members and friends aware of this Scam, especially the elderly and vulnerable.

IF YOU THINK YOU ARE BEING SCAMMED OR DO NOT RECOGNISE THE CONTACT

- **STOP:** Taking a moment to stop and think before parting with your money or information could keep you safe.

- **CHALLENGE:** Could it be fake? It's okay to reject, refuse or ignore any requests. Only criminals will try to rush or panic you.
- **PROTECT:** Contact your bank immediately if you think you've fallen for a scam and report it to Action Fraud

If you've fallen for a scam, report it to **Action Fraud on 0300 123 2040** or via actionfraud.police.uk.

Scam Text messages can be forwarded to 7726 to help phone providers take early action and block numbers that generate spam on their networks.

Forward **Fake Emails** received to report@phishing.gov.uk *For further information visit:*
<https://www.actionfraud.police.uk/>

<https://takefive-stopfraud.org.uk/>