

Investment and financial scams remain some of our most reported scams, offering false opportunities with the aim of manipulating people into handing over money.

It could be a scam if an investment company:

- contacts you when you didn't ask them to
- tries to pressure you with a deadline - for example, offering you a bonus if you invest before a set date
- says the investment is guaranteed to make you money, with no risk
- offers you much better interest rates than you could get elsewhere
- calls you repeatedly or won't take no for an answer
- says they're only making this offer for you and asks you not to tell anyone else about it
- uses celebrity endorsements. Scammers often use images of celebrities without their permission to promote fake investments

Scammers sometimes clone legitimate investment companies, using their own phone number and website details. You can visit the Financial Conduct Authority (FCA) website [fca.org.uk](https://www.fca.org.uk) to check if an investment opportunity has been reported as a scam and check if an investment company is registered with the FCA.

Protect yourself from investment scams

- Check for language such as 'loophole' or 'guaranteed returns.' These can be warning signs of a scam
- Don't be rushed into signing up, even if you think you might miss out on a good deal
- Do not provide personal details or bank details straight away
- If you're contacted unexpectedly by a financial business or individual, make sure you reply using the contact details on the Financial Services Register [fca.org.uk/firms/financial-services-register](https://www.fca.org.uk/firms/financial-services-register). If you can't find a firm on the Register, call the FCA on **0800 111 6768**
- Scammers may imply that they know you have a friend that has signed up for the investment opportunity by using common names to create familiarity or trust. Don't engage with callers using this method
- If you think someone is calling to trick you into giving them money or your personal details, hang up and **call 159**. This is a secure service that connects you directly with your bank. Find out if your bank uses this service at [stopscamsuk.org.uk/159](https://www.stopscamsuk.org.uk/159)

If you're not sure about something, get advice from a trusted source.

If you think someone might be trying to scam you, it's important to act straight away.

- Don't be rushed into making any quick decisions. It's okay to take your time
- Never give money or personal details, like passwords or bank details, to anyone you don't know or have only met online
- Keep your online accounts secure. Use a strong password for email accounts that you don't use anywhere else

If you sent money to a scammer

It might be harder to get your money back if you sent money to someone because of a scam - for example, if you paid a fake invoice or bill, but it's still worth asking your bank for a refund.

New rules introduced by the Payments Services Regulator (PSR) mean that all banks and payment service providers must reimburse victims of APP fraud, which is when you send money to someone because of a scam.

The PSR has set out circumstances when a bank or payment service provider might reasonably consider a person hasn't been careful enough, for example, not taking notice of warning messages, and only payments made from 7 October 2024 are covered by these new rules.

If you want financial advice, you should take the time to find a registered and qualified financial adviser to investigate pension or investment opportunities.

What to do if you think you've been scammed

Don't feel embarrassed about reporting a scam – scammers are clever and scams can happen to anyone.

If you've been scammed, there are 3 steps you need to take:

1. Protect yourself from further risks. Contact your bank immediately to let them know what's happened. You should also change any relevant log-in details, and check for viruses if you were scammed on a computer.
2. Check if you can get your money back. If you've lost money because of a scam, depending on the circumstances you might be able to get your money back by getting in touch directly with the method you used to pay.
3. Report the scam. Reporting scams protects others from being scammed.

Call the Citizens Advice consumer service on **0808 223 1133**. Report the scam to Action Fraud. They'll also give you a crime reference number, which can be helpful if you need to tell your bank you've been scammed

It's also important to talk about your experience with family and friends. By letting them know what's happened they can be prepared, and together we can put a stop to scams.

Where to get more information and help

For more advice, visit citizensadvice.org.uk/scamsadvice

If you've had a problem you can also contact the Citizens Advice consumer service on **0808 223 1133** (Mon-Fri 9am to 5pm)

If you think someone might be trying to scam you, get advice. Contact the Citizens Advice consumer service for help with what to do next, and report scams or suspected scams to Action Fraud by calling **0300 123 2040** or going to actionfraud.police.uk

Citizens Advice helps give people the knowledge and confidence they need to find their way forward – whoever they are, and whatever their problem.

Our network of charities offers confidential advice online, over the phone, and in person, for free.

citizensadvice.org.uk/scamsadvice
#ScamAware



Citizens Advice October 2024

Citizens Advice is an operating name of The National Association of Citizens Advice Bureaux. Registered charity number 279057

It pays to stay #ScamAware



Protect yourself from financial scams

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