



INVESTMENT SCAMS

What is investment fraud in the age of COVID-19? At a time when you spend majority of time at home and most of your time is spent on your computer, tablet or phone and constant pop ups and news articles speaking about how the market is at an all time low, a thought crosses your mind...maybe it is time to invest. You might have a lot of investment knowledge, little or next to none but the same thought should be on everyone's mind, is this a legit investment?

Some common themes of investment fraud the RCMP is seeing are:

- Questionable investment opportunities. You may hear something like, "I have found the miracle cure and I only need money from you to make this happen" or "I have a vaccine that will obliterate COVID-19, it's an excellent investment opportunity that will make you rich".
- Stock Offers. You may be pressured into investing in hot new stocks that have emerged at a time of crisis and guarantee a good return on your investment. You may be lured through fake advertisements but once the volume and price of the stock rises the fraudster sells their portion leaving you empty handed.
- Get rich quick schemes. You may be enticed into purchasing in demand products such as sanitizer, cleaning products, medical supplies at a "low cost" and with the intent to resell the product for a higher price. Be aware it could be a fake website and the fraudster won't deliver the product or it can compromise your credit card #, etc. or if you actually receive the product you could be blocked from reselling the product.

Ways to Protect Yourself from Investment Fraud

- Know who you are investing with
- Don't be afraid to say NO
- Don't respond to unknown emails or open attachments
- Do your own research
- Speak to your bank
- Do not provide your private information (birthday, SIN, credit card info) to unknown people
- **Government agencies (CRA, EI, Immigration) and Banks will never email you for personal information**

When to Contact the Police

If you are a victim of fraud in which you have incurred a financial loss and/or given out your personal information call your local police to report the incident. Details of your interaction with the fraudster can be helpful when reporting these crimes to the police. This would include such things as phone numbers, email addresses and any communication with the suspect which can often be obtained through photographs or screenshots of the online conversation.

RCMP



ROYAL CANADIAN MOUNTED POLICE

If you have **not** been a victim of the fraud but you suspect that a suspect is attempting to scam you please report this to the Canadian **Anti-Fraud** Centre at **1 888-495-8501**.

Helpful Links

<https://www.antifraudcentre-centreantifraude.ca/scams-fraudes/investment-investissement-eng.htm#a1>

<https://antifraudcentre-centreantifraude.ca/features-vedette/2020/covid-19-eng.htm>

<https://www.bankofcanada.ca/2019/06/fraudulent-investment-scheme/>

[https://www.bcsc.bc.ca/News/News Releases/2020/23 Canadian securities regulators warn public of coronavirus-related investment scams/](https://www.bcsc.bc.ca/News/News_Releases/2020/23_Canadian_securities_regulators_warn_public_of_coronavirus-related_investment_scams/)

<https://www.investright.org/fraud-prevention/>