

ScamSmart campaign

For partners & stakeholders

2017

Background

What is investment fraud?

- Fraudsters use high pressure selling techniques to sell overvalued or non existent investments in products including shares, foreign exchange, commodities and overseas schemes, such as hotel developments.
- Fraudsters may be seeking to capitalise on opportunities arising from recent pension reforms.



Background

 Thousands of people fall victim to investment fraud each year. In 2015/16, the average loss to investment fraud was over £32,000*.

 The FCA takes enforcement action against those engaging in unauthorised business, publishes public warnings about unauthorised firms and seeks to educate consumers to the risks of investment fraud through ScamSmart.

^{*}Action Fraud

Protecting the most vulnerable



ScamSmart campaign objectives



Step 1. What are you considering investing in?

- Select
Step 2. How did you find out about this investment?

- Select -

1. Increase awareness of the tactics used by fraudsters so potential victims are better able to spot a fraud attempt

2. Increase intention to check the FCA Warning List before investing and drive use of the Warning List

Campaign key messages

- You could be at risk of investment fraud
- Investment scammers will use flattery, emotional manipulation and time pressure to take your hard-earned money
- Be a ScamSmart investor:
 - Reject unsolicited investment opportunities
 - Before investing, check the FCA Warning List
 - Seek impartial advice

Key insights informing campaign

Key insight

Scammers are seen as unsophisticated and their victims as gullible

You can't deny you're vulnerable when you've just been proved to be so



Creative implication

Use recognisably intelligent individuals to show just how sophisticated scammers techniques are

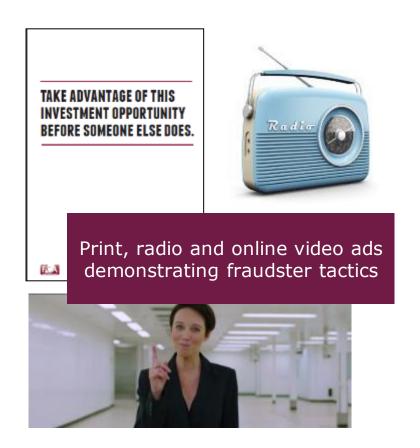
Recreate the experience of being scammed to some degree to demonstrate how even savvy people can be drawn in

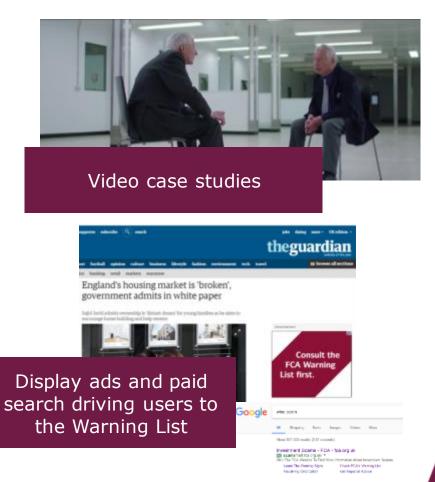
Video case studies

 radio ads and 'scammer' video

Creative aims to demonstrate that even the most savvy investors <u>like you</u> can be scammed due to sophisticated techniques

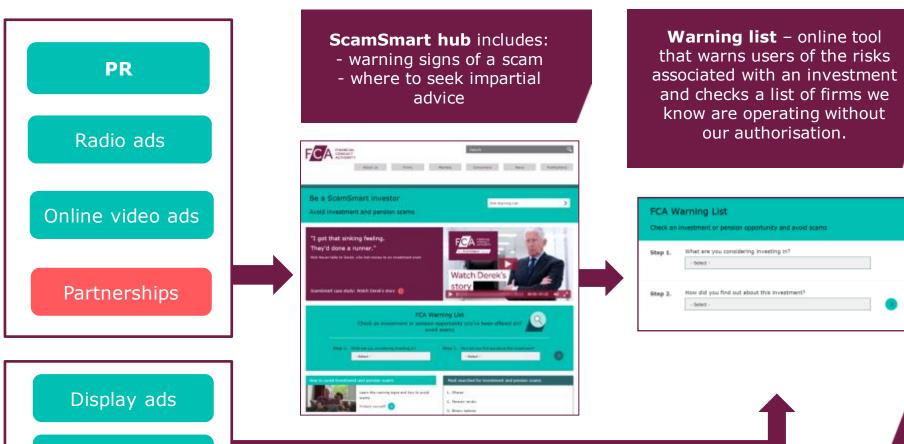
Campaign Advertising

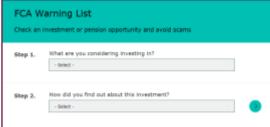




- Watch Derek's Story: https://www.fca.org.uk/media/scamsmart-derek-story
- Beware the investment cold call video: http://scamsmart.fca.org.uk/case-studies/scamsmart-beware-the-investment-cold-call

Campaign channels and user journey





Paid for search

Over 260 pieces of media coverage generated in 16/17



Campaign has been well supported by partners

Fraud prevention partners

Banks & financial services support

Community / voluntary organisations

















































LLOYDS

GROUP























Social media









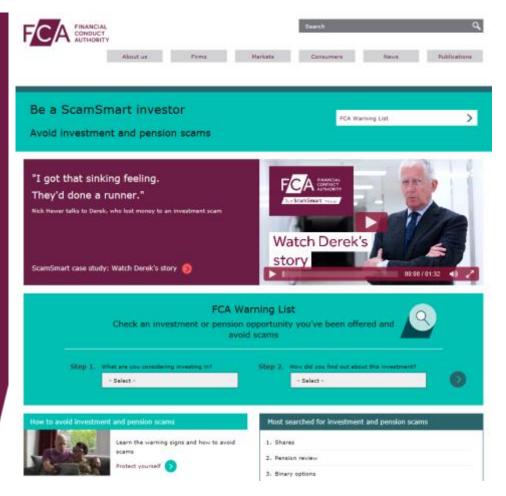
We have a range of video, photo and infographic assets to share

From 2016 -2017:

- We've published 75+ #ScamSmart tweets
- Our tweets amassed 11,000 engagements
- We have 1,931 followers of the ScamSmart Facebook page.
- 107 Facebook posts gained 28,404 engagements

Over 26,000 checks of the Warning List in 2016/17, up 89% on 2015/16

In 2016/17: **319,594** people visited the ScamSmart hub, **up 238**% on 2015/16 **26,091** users checked an investment on the Warning List, up **89%** on 2015/16





How to avoid investment fraud

Staff briefing / advice for customers

How to avoid investment and pension scams

- Investment and pension scams are often sophisticated and difficult to spot
- Spot the warning signs Fraudsters will often:
 - contact you out of the blue
 - apply pressure to invest quickly
 - downplay the risks to your money
 - promise tempting returns that sound too good to be true
 - say that they're only making the offer available to you or even ask you to not tell anyone else about it

Be a ScamSmart investor

How to avoid investment and pension scams

- Reject unexpected offers Scammers usually cold call, but contact can also come by email, post, word of mouth or at a seminar. If you've been offered an investment out of the blue, chances are it's a high risk investment or a scam.
- Check the FCA Warning List Use the FCA Warning List to check the risks of a potential investment – you can also search to see if the firm is known to be operating without our authorisation. To check visit www.fca.org.uk/scamsmart
- Get impartial advice Get impartial advice before investing don't use an adviser from the firm that contacted you.

Be a ScamSmart investor

How to avoid investment and pension scams

- Check if a firm is FCA-authorised For regulated products <u>Check our Financial Services Register</u> to see if a firm or individual is authorised or registered with the FCA.
- Check it's not a 'clone firm' A common scam is to pretend to be a genuine firm (called a 'clone firm'). Always use the contact details on our Register, not the details the firm gives you.
- If you're suspicious, report it report the firm or scam to us by contacting our Consumer Helpline on 0800 111 6768 or using our reporting form on our website.
- Be wary of future scams If you've already invested in a scam, fraudsters are likely to target you again or sell your details to other criminals.

Be a ScamSmart investor

Get involved

- Promote ScamSmart through your channels – social media, website, events, blogs, newsletters etc. We can supply all necessary content.
- Assets available include briefing slides, editorial copy, video case studies, leaflets, posters, social media posts and infographics.

Find out more

- ScamSmart website: www.fca.org.uk/scamsmart
- Like us on **Facebook**: www.facebook.com/fcascamsmart
- Email: Alexa Gooder <u>alexa.gooder@fuseint.com</u>
 or call 07802 904834



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