

Warwickshire Trading Standards Weekly Scam Alerts: Investment Scams, TV Seller Warning, PPI Scams, Bogus HMRC Target Self-Employed, Email Account Takeover and Fraudulent Sky Callers

Bitcoin Investment Scam

Investors are warned to beware of bogus 'investment experts' operating via social media group sites providing investment advice on Bitcoin and other investments. Such 'experts' often claim they have fool proof 'systems' that enable them to beat the market. They may use fake graphs and charts to make it appear they are successful. Warwickshire residents have reported losing thousands of pounds after allowing these 'experts' to invest money on their behalf or after following their advice. It is unclear as to whether money was invested badly or simply stolen. Investors requiring financial advice on how and where to invest their money should speak an authorised individual or business.

Use the Financial Conduct Authority website to obtain information on authorised individuals and businesses in your area: <https://register.fca.org.uk/s/>

Beware of investment scams, visit: <https://www.fca.org.uk/scamsmart>

Back of the Van TV Seller Warning

Warwickshire Trading Standards has received reports of individuals selling televisions from the backs of vans in car parks and at motorway service stations. Such individuals can sometimes be very pushy and intimidating. The products may be being sold at 'bargain' prices.

You can't tell a good trader from a bad one on the doorstep or in a car park! Trading Standards advises consumers not to buy TVs or other consumer goods if they are approached unexpectedly in a car park or on the doorstep. It's very hard for a consumer to locate a trader again in these circumstances, if the goods later turn out to be fake or faulty.

Trading Standards also understands that there are bogus traders selling TVs that have been taken from recycling centres before they are re-packaged in boxes and bubble wrap with fake labels.

Always buy from genuine traders you know and trust. This way, if something does go wrong you can find the trader and exercise your consumer rights. For more advice visit: <https://www.warwickshire.gov.uk/tradingstandards>

PPI Money Back Scam

Warwickshire consumers have reported receiving scam phone calls from people claiming to have obtained PPI compensation for them. Some residents have reported making failed PPI claims in the past. The fraudster suggests that normally they would have to charge a 40% commission fee, but this could be circumvented if the consumer takes out a policy for life insurance or a funeral plan.

Trading Standards suspect that these callers are simply high pressure sales people trying to sell consumers financial products that they would not normally be interested in, with the bogus promise that they would receive PPI compensation. Residents are advised to put the phone down on bogus callers.

Bogus HMRC Callers Target the Self-Employed

Fraudsters falsely claiming to work for HMRC are now targeting self-employed people in Warwickshire stating that they have been 'flagged for tax fraud and evasion' and that a 'warrant has been issued' for their arrest. They have been described as being very convincing. The callers are also spoofing HMRC telephone numbers to make them appear genuine. This is the latest in a long line of HMRC related scams. Always put the phone down and never reveal any personal or financial information under these circumstances. More on

spoofing: <https://www.ofcom.org.uk/phones-telecoms-and-internet/advice-for-consumers/problems/tackling-nuisance-calls-and-messages/phone-spoof-scam>

Email Account Takeover Scam

Email account takeover occurs when a fraudster gains access to a legitimate user's email account. They may do so by obtaining passwords and usernames from the dark web or via phishing scams. When this happens, fraudsters can send emails (posing as the legitimate user) to the users' friends and family in their email address book. These emails can appear very genuine because the fraudster can word them in the same way as the legitimate user would do.

This is a typical case: a person receives an email they believe is genuine (but has in fact been sent by a fraudster) asking them to purchase some gift cards on behalf of the email sender, as gifts for a relative. The email's recipient does so and is then asked to send the card numbers to the email sender (the fraudster). Fraudsters don't need the physical cards to use them, only the card numbers.

Your email account is arguably the most vital online account you possess. Cyber criminals can use your email to access many of your personal accounts, leaving you vulnerable to identity theft.

Keep it safe and secure. Visit: <https://www.ncsc.gov.uk/collection/top-tips-for-staying-secure-online/use-a-strong-and-separate-password-for-email>

Bogus Sky Callers

Warwickshire residents are again receiving bogus calls from people falsely claiming to be Sky TV and stating that they must take out compulsory breakdown cover for their Sky box. Put the phone down. More on Sky related scams: <https://www.sky.com/help/articles/sky-scams>

Best Wishes

Duty Officer Trading Standards Service

Communities Directorate
Warwickshire County Council
Old Budbrooke Road
Warwick
CV35 7DP

Website: www.warwickshire.gov.uk/tradingstandards

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