

# The Fraud & Scam Bulletin

## October 2022

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

### INVESTMENT FRAUD

#### **Warning on 'get rich quick' schemes as investment fraud soars among young professionals on social media**

'Get rich quick' investment opportunities are soaring amongst young professionals, with more than £890 million lost to investment fraud last year. Criminals are evolving the way that they target people with bogus investment opportunities, with many victims now being targeted on social media.

The total amount lost to investment fraud in the 2021/22 financial year rose by a staggering 49.5 per cent on the previous period (£890,916,169 up from £596,053,731). New data from the National Fraud Intelligence Bureau (NFIB) also shows there were 26,170 reports of investment fraud to Action Fraud in the same period, meaning victims lost an average of £34,043.41 each.

#### **How to spot the signs and protect yourself**

- Before deciding to invest, always do your research and do not let anyone rush you. Only criminals will put pressure on you to make a quick decision. Stop, take time to think and consult trusted friends and family members before parting with your money.
- Be cautious if you are asked to change money into cryptocurrency to invest or make a payment via cryptocurrency. This is often a tactic used by fraudsters.
- Be aware that some investment opportunity approaches can come via social media. Always undertake additional research to check the validity of such an opportunity.
- Fraudsters have been known to hack social media accounts to promote bogus investments. If you are making an investment based on a recommendation from a friend or family member sent via social media, check that this has actually been sent by them.
- Scammers will often create professional looking websites and utilise fake business premise locations to give an impression of legitimacy.
- Never let anyone take control of your phone or computer for any reason. A reputable business would never do this.
- Check on the [FCA website](#) to see if an investment business is authorised by the Financial Conduct Authority.

### ENERGY BILL REBATE SCHEME

Several recent Warnings have been issued about possible scams as this scheme comes into play. However it worth remembering the following points about this Scheme to avoid being trapped by the Fraudster's texts and emails which are already circulating.

- Direct Debit customers will receive the Energy Bill discount automatically as a deduction to the monthly Direct Debit amount collected, or as a refund to the customer's bank account following Direct Debit collection during each month of delivery
- Standard credit customers and payment card customers will see the Energy Bill discount automatically applied as a credit to standard credit customers' accounts in the first week of each month of EBSS delivery, with the credit appearing as it would if the customer had made a payment
- Smart prepayment meter customers will see the Energy Bill discount credited directly to their smart prepayment meters in the first week of each month of delivery
- Traditional prepayment meter customers will be provided with redeemable EBSS Energy Bill discount vouchers or Special Action Messages (SAMs) from the first week of each month, issued via SMS text, email or post. Customers will need to redeem these at their usual top-up point
- Customers will NOT need to apply via any government link, website, rebate company, share-scheme; nor will they need to provide their bank account details or make contact with their energy supplier

**IF YOU THINK YOU ARE BEING SCAMMED**  
**OR DO NOT RECOGNISE THE CONTACT**  
**Take Five To Stop Fraud**

- **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](https://www.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](mailto:report@phishing.gov.uk) *For further information visit:*  
<https://www.actionfraud.police.uk/>

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