

## COVID-19 and fraud?

COVID-19 has led to a significant increase in fraud across many sectors. This can take many forms with a common one being an Investment Scam.

This is where fraudsters try to convince you to 'invest' in an opportunity. This can be in real estate, gold, cryptocurrency, a financial product or another asset. In order to make the scam appear legitimate, the fraudsters pretend to represent a known business like Investec Europe Limited. Sometimes they also impersonate members of staff and will even use what appears to be genuine documentation to help convince you that you are dealing with the actual company they are impersonating.

## How can you protect yourself?

Remember legitimate financial institutions and investment companies will never contact you out of the blue, over the phone or by email.

- Beware of unsolicited approaches or those where you are pressured to invest by a deadline.
- Do not call back a number you have been given. Instead, call back only on a trusted number you can find independently.
- Brand impersonation fraud is increasingly common. If you have been contacted by email, pay attention to the sending address. For example, Investec does not use the domain privateclient-investec.com but scammers do.
- Watch out for fake advertisements, particularly if they appear in search results online or on social media websites. Search engines and social media platforms do not verify adverts. Avoid making rushed decisions, and check the Central Bank of Ireland's listing of unauthorised firms; <https://www.centralbank.ie/regulation/how-we-regulate/authorisation/unauthorised-firms/search-unauthorised-firms> before making any kind of investment.
- Do your research and check several websites for investment opportunities. If a product appears on one website only, this might be a scam. If it sounds too good to be true, it probably is. Interest rates are at an all-time low across all financial institutions. If a product offers a higher-than-average return, it may not be genuine.
- For more details on fraud and how to protect yourself, refer to <https://www.fraudsmart.ie/>
- You can contact Investec Europe Limited on 01 421 0000.