

**For Immediate Release
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CSA Investor Alert: Investment scams imitating well-known financial brands

Toronto– The Canadian Securities Administrators (CSA) is warning the public about scammers claiming to represent large, well-known financial companies. Recently, the CSA has noted an increase in the number of scams involving the use of professional looking electronic brochures and other marketing material, designed to deceive Canadian investors into visiting “spoofed” websites.

How the scam works – giving victims a false sense of security

The scam provides investors with high quality brochures and other investment documents that appear to have been produced by easily recognizable banks, insurance companies, mutual fund companies, etc. These documents aim to direct investors to “spoofed” websites and phone numbers set up by the scammers. The fake websites look nearly identical to the real company’s site. Calls to the phone numbers provided typically reach a scammer who pretends to be an employee of the real company. Investors are then usually instructed to send funds via wire transfer.

Canadians who believe they have been approached by or are a victim of this type of scam should contact their [local securities regulator](#).

The CSA encourages investors to:

- **Verify contact information directly.** Don’t rely on unsolicited marketing materials. Do an internet search for the company name and verify the contact information with the financial institution or firm directly.
- **Watch for errors and misspellings.** Check for misspellings or variations on the company name in the website or email address, including adding extra letters or hyphens to make the fake address look close to the real address.
- **Compare and confirm websites.** Fake websites will often have odd-looking (or low resolution) logos that do not match the logo of the legitimate company. Do an internet search for the company to determine if the website is legitimate or a duplicate of the real company’s site.
- **Avoid unusual payment methods.** Be cautious if you are instructed to send funds via wire transfer to an off-shore location, or if you are instructed to pay using cryptocurrency or other unusual payment method.
- **Check registration.** Before working with any adviser or investment firm, find out if they are registered at [aretheyregistered.ca](#). Individuals and firms selling securities are required to be registered by securities regulators to sell you any investment. Investors are

cautioned that since the legitimate firm being targeted is registered, as even those conducting due diligence by checking registration can still fall victim to the scam.

- **Get independent, professional advice.** Be suspicious of unsolicited investment offers made online, on social media or over the phone. Remain cautious even if you initiated contact. Take some time to consult with a person who is not participating in the investment, such as a lawyer, banker, accountant, financial adviser or someone else with financial expertise before investing. Don't feel pressured to hand over your money until you've had some time to carefully consider the investment.

Investors are also encouraged to check the CSA's [Investor Alerts](#) page for a list of firms to avoid.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).