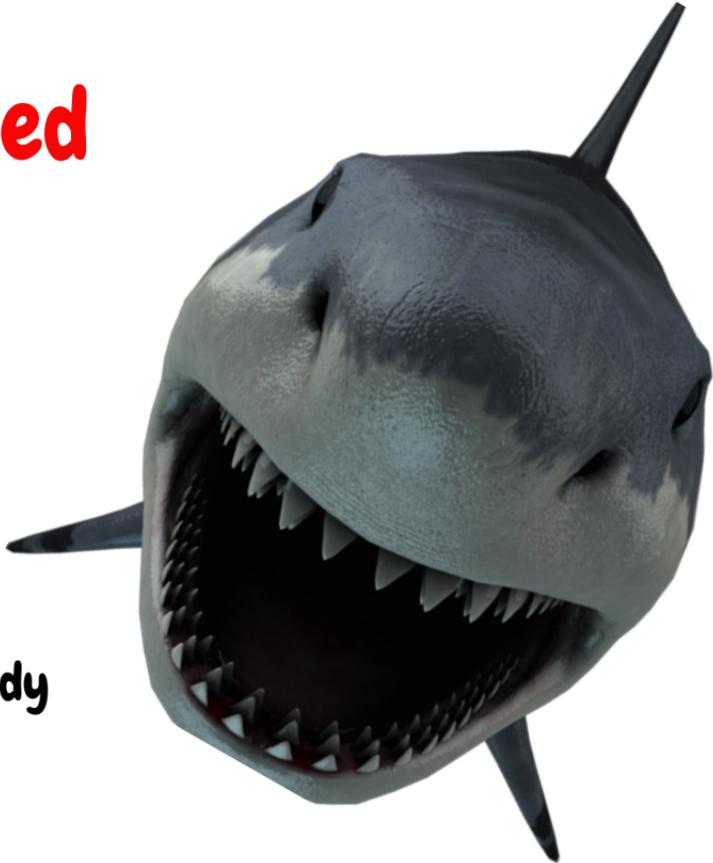
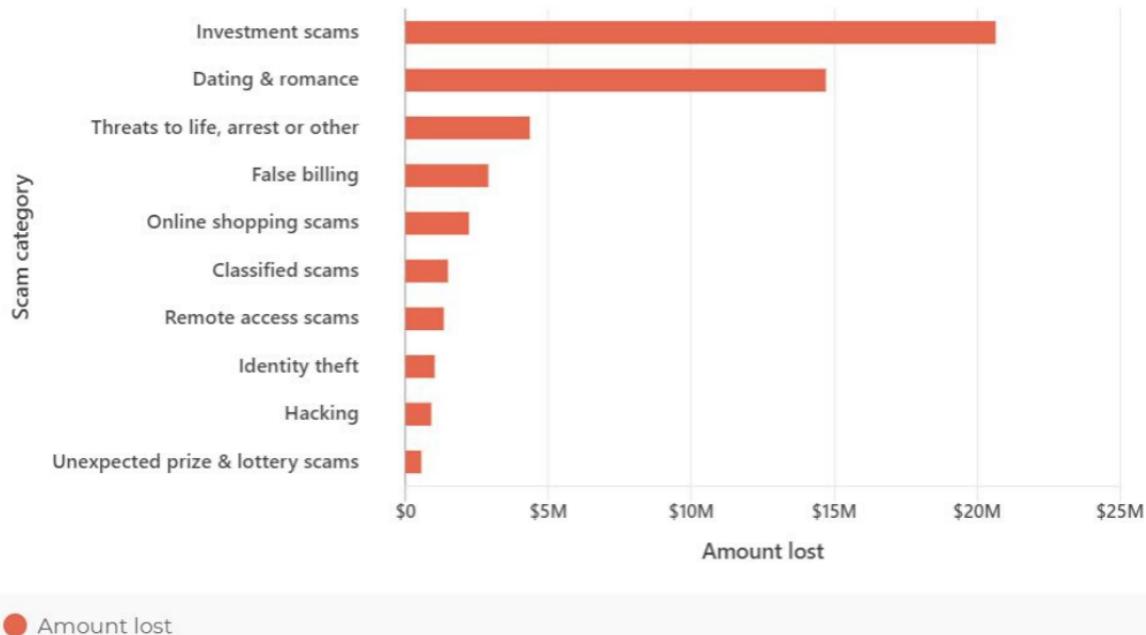


**Don't be deceived
and become
shark bait!**

So far in 2020 investment scams top the list once again in Australia with over \$20.65 million in losses already reported.

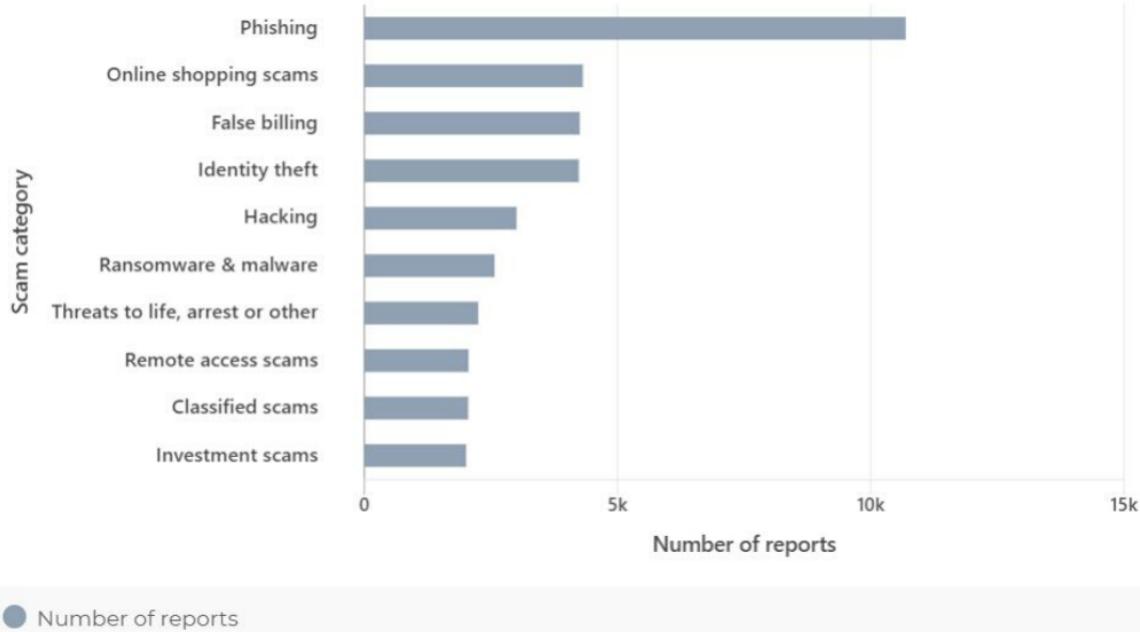


Top 10 scams by amount lost



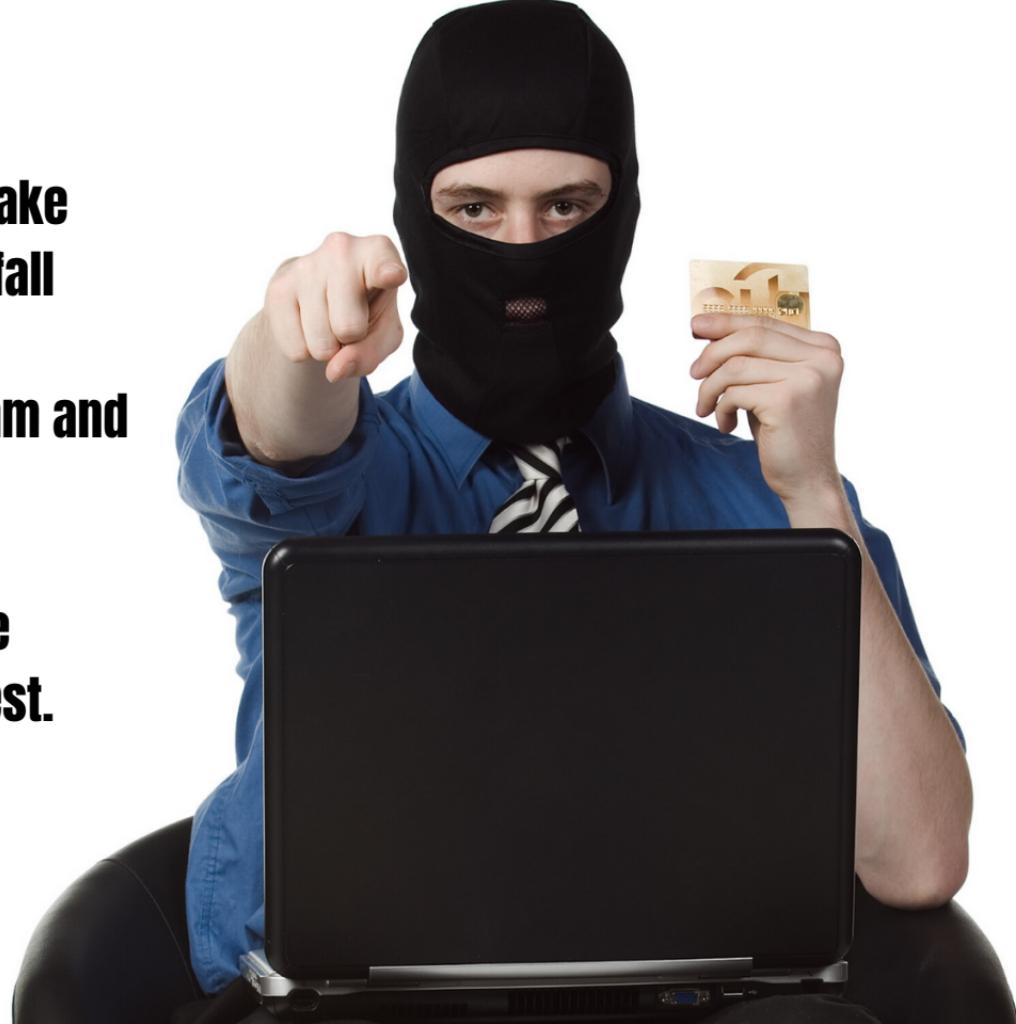
Investment scams once again top the list of scams in Australia so far in 2020 with A\$20.65 million of reported losses already. (Source: ACCC, ScamWatch)

Top 10 scams by reports



Despite topping the list of scams with the most losses, interestingly the 'reporting' of Investment scams is very low. (Source: ACCC, ScamWatch)

**Please take
measures to make
sure you don't fall
victim to an
investment scam and
'always' get
'independent'
financial advice
before you invest.**



The basic warning signs of investment scams:

The investment offer may be a scam if the person:

- Does not have an Australian financial services (AFS) licence or states they don't need one.**
- Rings you repeatedly, keeps you on the phone, or repeatedly emails you.**
- States that you need to make a quick decision or you'll miss out on the deal.**
- Offers you professional-looking brochures, fact sheets, prospectuses, share certificates or receipts, but their prospectus isn't registered with ASIC.**
- Has no visible digital imprint on the Internet or social media and no information available on their background, experience and credentials.**

Check the legitimacy of the individual offering the investment by asking them:

- What is their name and what company do they represent?**
- Who owns the company?**
- Does the company have an AFS licence and what is the licence number?**
- What is their address?**
- Is their investing prospectus registered with ASIC?**

These might sound like the most simplest of questions but if they try to avoid or hesitate in answering these, their investment offer is probably a scam and a massive red flag.

But, please remember, and experience has shown us, that even if they can answer these questions, it doesn't always mean the investment is legitimate. Read on >

Do your own research on the company

Don't rely only on the information the person gives you to make your decision and don't be pressured to make a quick decision you might regret later.

Please take these initial steps to do your own further research:

- **ASIC's OFFER list database – See if the company has lodged a prospectus with ASIC.**
- **Check whether the address and contact details are correct in a publicly listed phone directory database.**
- **ASIC Connect's professional register search – Verify the company has an AFS licence or Australian credit licence.**

- Check the government's MoneySmart.gov.au website for a list of companies they recommend you should not deal with – Make sure the company name is not on this list.
- International Organization of Securities Commission's (IOSCO) investor alerts – Make sure the company is not named.
- Also check the government's MoneySmart.gov.au website for a list of fake regulators and exchanges.



For further information visit:

<https://moneysmart.gov.au/investment-warnings/investment-scams>

<https://asic.gov.au/>

<https://www.scamwatch.gov.au/>



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truth and lies**

