



PPI Fraud Alert

September 2017

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PPI FRAUD

The information contained within this alert is based on information gathered by the National Fraud Intelligence Bureau (NFIB). The purpose of sharing this information with law enforcement partners and key stakeholders is to assist in preventing/detecting crime, bringing offenders to justice and increasing awareness of enablers currently being utilised by criminals.

ALERT CONTENT

Fraudsters are posing as officials or professionals from the Financial Conduct Authority (FCA) and are cold calling customers stating that they are eligible for a PPI claim.

They also use text messages to convince the intended victims that their PPI claim is legitimate, when in fact this may not be the case. The fraudsters tell you how much PPI you can claim back but emphasise that an advance fee payment is required in order to make the claim successful.

There may be an increase in these types of frauds following the FCA announcement and new campaign urging people to make a decision about making a PPI complaint before the deadline on 29th August 2019.

If you use a third party organisation to assist with your claim, you can check to see if they are legitimate by carrying out independent research on the company, as well as checking the FCA's website for the company's details, as they regulate the financial services industry.

PROTECTION / PREVENTION ADVICE

- Never take up offers of PPI claims on the spot from cold calls and text messages.
- Be wary of unsolicited phone calls regarding your PPI and check that the organisation is legitimate.
- Check credentials, including a permanent business address and landline telephone number.
- Always check a company's contact details (such as a website, address and phone number) are correct and that, if relevant to the financial industry, they are registered with the FCA.
- Don't give your bank account details or sensitive information to anyone without carrying out your own research on them.
- If you have been affected by this, or any other type of fraud, report it to Action Fraud by visiting www.actionfraud.police.uk or by calling **0300 123 2040**.

FEEDBACK

The NFIB needs feedback from our readers to evaluate the quality of our products and to inform our priorities. Please would you complete the following NFIB feedback survey through: <https://www.surveymonkey.com/r/FeedbackSDU>. This should take you no more than 2 minutes to complete. If you have other feedback or additional information that you would prefer to provide by email please send to NFIBfeedback@cityoflondon.pnn.police.uk.

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