



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

FINANCIAL INTELLIGENCE UNIT
MINISTRY OF FINANCE AND THE ECONOMY



FRAUD/SCAMS
ADVISORY NOTICE TO THE GENERAL PUBLIC

The Financial Intelligence Unit of Trinidad and Tobago (“the FIU”) is publishing this advisory in accordance with Section 17(1) (b) of the Financial Intelligence Unit of Trinidad and Tobago Act.

PURPOSE OF THIS ADVISORY

This *Advisory* is intended to provide the General Public with information on observed trends and patterns of reported suspicious activities related to specific criminal activity within our jurisdiction. The FIU hopes that this advisory will assist the General Public in identifying the specific criminal activity illustrated and thereby reduce monetary loss and emotional harm.

GENERAL INFORMATION

The fraud/scams usually begin with a letter, an email, or telephone call to the intended victim. The fraudster may impersonate a known person/organization which exists or pretend to be from a person/organization which is fictitious. The intention is to persuade the intended victim to part with his money in the expectation of receiving much larger sums.

COMMON TYPES OF FRAUD/SCAMS:

- **THE LOTTERY/INHERITANCE SCAM:** The victim is persuaded by the promise of some disproportionately large gain into sending an advance payment, which once sent is irrecoverable. The victim is informed that he/she has won a lottery, prize or legacy or has inherited money from a long lost relative. Documents which appear to be from an organization or Government agencies or lawyer may be sent to give the appearance of legitimacy. The fraudster then informs the victim that before the winnings/inheritance can be collected some small fee needs to be paid up front. These fees are allegedly for insurance, taxes, registration, processing, or clearance fees etc. Once the victim sends the fee, the scammer invents another fee and another and so on.
- **UNCLAIMED MONEY:** The intended victim is contacted by someone purporting to be a government or bank employee. The usual story is that the person knows of a large amount of unclaimed/stolen money or gold belonging to some deposed dictator, corrupt government official, terminally ill wealthy person with no relatives or a wealthy foreigner who deposited money in the bank just before dying in an accident. The intended victim’s assistance is needed to move the money. A large percentage of the money is promised but before the money is obtained some small fee needs to be paid up front. Often, the victim may receive a cheque for the promised amount but it is subsequently dishonored when deposited at a financial institution.
- **DISTRESSED FRIEND/RELATIVE EMAIL:** The intended victim receives an email from a family member or friend claiming that they are in a foreign country on vacation (e.g. Spain, London, etc.) and was the victim of a mugging (robbery) and all their money and identification were stolen. The email asks you to wire a sum of money (via Western Union or MoneyGram) to pay the hotel bill and expenses and promises to refund you the money on their return.
- **JOB OFFER:** The intended victim is offered a job which requires the victim to use his/her bank account to receive and pass on payments for the employer, who is a foreign company. The ‘job offer’ promises a percentage commission for each payment passed on. Such job offers could be money laundering or financing terrorism schemes and you could be prosecuted for taking part in these ‘jobs’ or it could be an attempt to get your bank account details to steal your money.

WHO IS TARGETED?

While every individual in Trinidad and Tobago is vulnerable to fraud/scams, the FIU notes that *retirees and pensioners* are increasingly the target of scams and other types of fraud.

These scams have induced citizens of Trinidad and Tobago to wire/mail/transfer thousands of dollars of their savings to persons they do not know to claim ‘large fortunes’, ‘lottery winnings’, or ‘inheritance’.

CAUTION TO THE GENERAL PUBLIC

- ❖ Under **NO** circumstances should bank or personal information be given to persons you do not know.
- ❖ Do **NOT** send money by wire transfer services (non-Bank services) to persons you do not know.
- ❖ To win a lottery or prize you must buy a ticket or participate in a promotion or competition.
- ❖ The cheque which is sent by the fraudster will be dishonoured.
- ❖ Before responding to an email request for money from a friend/relative verify via telephone if the email came from them.
- ❖ Fraudsters may use names of genuine lottery businesses/organizations/Government agencies/Attorneys/Banks in order to make themselves look authentic.
- ❖ Do not send money to any person/organization which promises large amounts of cash/winnings/funds and requires you to send money prior to receiving same.
- ❖ **Persons who receive such correspondence are advised to REFER the matter to the POLICE.**

For further information on Anti-money Laundering and Counter Financing of Terrorism you may refer to the following: www.fiu.gov.tt

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Dated: May 13, 2013