

Online advertising of savings products with very enticing returns? Watch out for scammers posing as banks

13/06/2024 Warning



Fraudsters continue to usurp the identity of major banks and other financial institutions in order to catch consumers off guard. Despite several warnings against this phenomenon since 2021, the FSMA noticed that this type of fraud is still taking victims today.

The principle always remains the same: victims are contacted by telephone or by email without having taken any prior initiative themselves or after having entered their contact details on an online form. Such forms are frequently offered to consumers on social media, via advertisements or sponsored publications.

The fraudsters then offer consumers **savings plans** with the promise of returns in excess of market returns and most often with a capital guarantee. But in the end, the result remains the same: the victims find themselves unable to recover their money.

Fraudsters usurp the names of well-known banks and financial institutions to deceive consumers. **The FSMA has received reports about scammers using the following names:**

- **Axa Banque**, using email addresses ending with @axa-europe-patrimoine.com;
- **Banque Transatlantique**, using email addresses ending with @transatlantique-patrimoine.com;
- **Caixabank**;
- **Deutsche Bank**;
- **ING Bank**, using the e-mail address ing-lu@clients-info.com;
- **Trade Republic Bank**, using the website <https://web.app-traderepublic.com/> and email addresses ending with @contact-republic.com, @gestion-republic.com and @traderepublic-inv.com;
- **Wise Europe**, using the website <https://aces.wtb-management.com/> and email addresses ending with @wtb-privatemanagement.com, @wiseconformite.com and wise@europaeligibilite.com.

Fraudsters might also usurp the names of other financial institutions.

The fraudsters may also use this technique to offer other banking services to consumers, and in particular **offers of credit**. In the latter case, the scam is based on the payment of **fees** that are supposedly necessary to obtain credit. The FSMA refers consumers to its [warnings](#) against “fake credit” fraud.

How to avoid this trap?

- Be wary when you receive **unsolicited investment proposals** via social media or over the phone, especially when you are promised **disproportionate returns**. Where a return seems too good to be true, it usually is!
- **Always ensure that you are in contact with the legitimate company**. Compare contact details through the licensing register of the [FSMA](#) or the [National Bank of Belgium](#) [↗](#). Always check the websites and e-mail addresses.
- Be wary of requests to pay money into **bank accounts in countries that have nothing to do** with the supposed registered office of the company that approaches you, or your own place of residence.

If you have the least doubt, please feel free to contact the FSMA directly using the [consumer contact form](#). As well, feel free to notify the FSMA should you come across a suspicious company that has not yet been the subject of a warning by the FSMA.

What to do if you have been the victim of fraud?

If you think you have been the victim of fraud, make sure you **do not pay any additional sums to your contact person**. Please note, this is also and especially true if you are promised a refund in exchange for a final payment, as this is a technique frequently used by fraudsters in order to obtain additional funds.

Also, **contact [the local police](#)**  immediately to make a complaint and **alert the FSMA to the scam** via the [consumer contact form](#).

The FSMA stresses the importance of filing a complaint **quickly** and with **ample documentation** (the company in question, bank accounts to which you transferred money, etc.).