

MEDIA RELEASE

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FIC WARNS ON SCAM NOTICES

Tuesday, 3 May 2022: The Financial Intelligence Centre (FIC) wishes to draw attention to the fact that fraudsters are using its name and corporate identity falsely to encourage people to part with their money.

These frauds typically start with message that a large amount of money is due to the victim, using as a pretext that an inheritance, lottery prize, or other “windfall” from a foreign country may be paid to the victim. In some variations the fraudsters will purport to make a “business proposal” to the victim that will involve the victim assisting the fraudsters in transferring a large amount of money from another country to South Africa, in exchange for a share in that amount.

In all these cases the initial contact is followed by a communication informing the victim that there is some form of a “hold” placed on the transfer of the amount to the victim’s bank account and that the victim should pay a fee of some sort (in the form of a levy, tax, VAT, clearance fee, etc.) to get an “official clearance” from the FIC (and often also other government departments or agencies such as the South African Reserve Bank) in anticipation of receiving the initial amount.

This is usually accompanied by documents purporting to bear what appears to be letterheads and other logos of the FIC, signatures of fictitious FIC employees, fictitious contact details for the FIC and fictitious “official stamps” of the FIC. The fraudsters will then provide bank account details where the victim should pay the fee before the “release” of the money to the victim’s account can be “authorised”.

This process may be repeated a number of times, each time using a different pretext for the victim to pay another fee for a final release of the funds.

The FIC wishes to emphasise the following:

- **The FIC does not issue documents to members of the public informing them of inheritances, lottery winnings, or any other funds that may be transferred to them from another country.**
- **The FIC does not contact members of the public to inform them of a “hold” that is placed on funds transfers from abroad.**
- **The FIC does not levy any fees such as “money laundering clearances”, “tax clearances” or any other levies on members of the public as payment for the release of funds.**
- **The FIC does not provide members of the public with tax payment instructions, clearance certificates, or any other documents of any nature whatsoever, relating to the holding or release of funds.**

Members of the public are advised to apply extreme caution when approached directly, via social media or by any other means regarding winnings, inheritances or earnings that can be made easily for themselves or where they are asked to assist others to do so. This is especially suspicious where deposits or payments need to be made upfront to facilitate the transfer of funds. Please do not respond to such notices.

Under no circumstances will the FIC be responsible to refund, or assist in the recovery, of monetary losses that a person may suffer as a result of falling victim to such a scam. Persons who have fallen victim to such scams are strongly advised to lay a complaint with the South African Police Service.

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Issued by:

The Financial Intelligence Centre