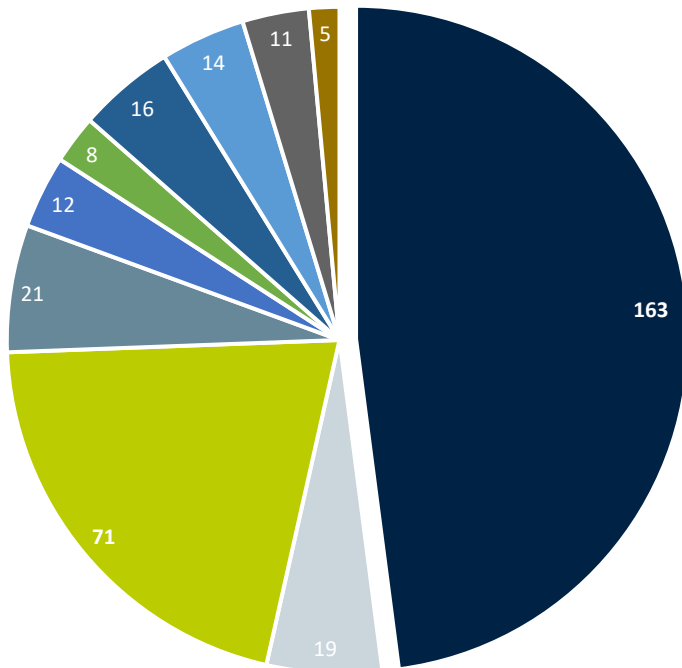




Investment fraud and unlawful offers - Dashboard 3rd quarter of 2022

October 2022

Unlawful offers: statistics for the third quarter of 2022



- Trading platforms
- Cryptocurrencies
- Fake credit
- Other
- Pyramid fraud
- Boiler rooms
- Recovery rooms
- Fraudulent portfolio management
- Fraudulent alternative investments
- Trading / training software

1. Evolution of the forms of fraud

The trends identified in previous presentations of the FSMA's fraud statistics tend to be confirmed.

Indeed, the distribution of the consumer questions and complaints - received by the FSMA in the summer - between the different forms of fraud, remains broadly the same as in previous periods.

The most important evolution concerns the fraudulent trading platforms. In the previous period, the complaints and questions about those fraudulent trading platforms represented 42% of the total fraud reports received. In the third quarter of this year, this percentage increased even more to 49%. This confirms the previously established finding that this investment fraud phenomenon is the main one affecting the Belgian public this year.

Fake credit scams continue to account for just over one in five questions about fraud. This phenomenon could increase in the context of the current energy crisis, in that fake credit scams primarily target people with financial problems.

2. Reporting to the judicial authorities and blocking of websites

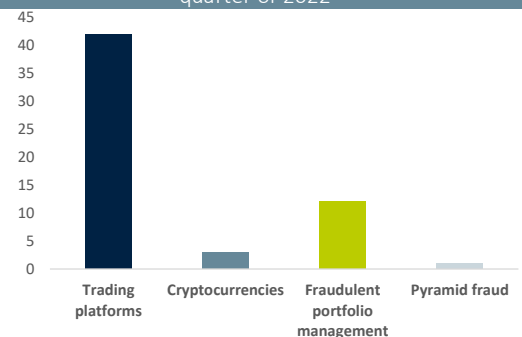
The FSMA reports fraudulent websites of which it is aware to the judicial authorities, in particular so that they can proceed to blocking them. This active collaboration between the FSMA and the judicial authorities has resulted **in the access in Belgium to 234 fraudulent websites being blocked** since the beginning of the year.

3. Warnings

As in previous periods, the warnings issued by the FSMA mainly concerned fraudulent trading platforms. Since the beginning of the year, the FSMA has published warnings about 215 fraudulent entities (240 websites).

- [27 July 2022 – Scammers pass themselves off as banks](#)
- [23 August 2022 – Fraudulent investment offers in wine](#)
- [26 August 2022 – Fraudulent offers of wealth management](#)
- [8 September 2022 – Fraudulent crypto trading platforms](#)
- [14 September 2022 – Fraudulent online trading platforms](#)
- [21 September 2022 – The Future Trade](#)

Warnings: number of fraudulent entities per category – Third quarter of 2022



4. Evolution of the number of questions treated

In September, the FSMA saw a significant increase in the number of questions and complaints about unlawful activities or fraud.

These notifications were mainly submitted by Dutch-speaking consumers (more than 60% of the reports received in these categories). Over the previous periods, the percentage of messages received in Dutch remained stable between 50 and 55%. This sudden evolution could mean that, currently, fraudsters are specifically targeting the Dutch-speaking public.

The FSMA invites all consumers to be particularly vigilant. Generally speaking, if a proposal seems too good to be true, it probably is. The FSMA invites the public to consult its general recommendations, which are available on its website: [FSMA.be – Beware of fraud.](https://www.fsma.be)

Changes in number of questions about unlawful activities or fraud received per month since 2020

