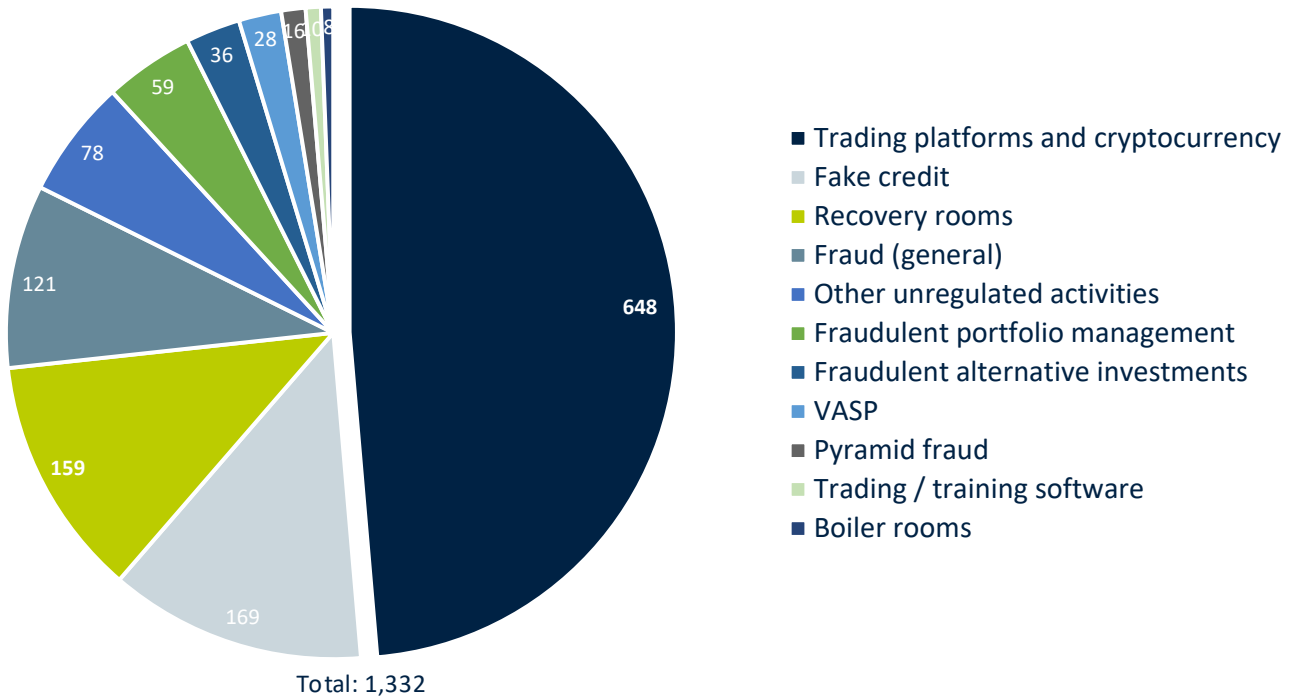




# Investment fraud and unlawful offers - Dashboard 1st half of 2024

## 1. Evolution of the forms of fraud: main trends

Unlawful offers: statistics for the first half of 2024 (number of reports received by the FSMA)\*



Fraudulent trading platforms and cryptocurrency scams still represent about half of the reports about unlawful activities received by the FSMA. However, recovery room fraud is on the rise.

The FSMA has observed that fraudsters almost systematically re-contact victims of earlier frauds in order to offer them so-called "assistance" in recovering losses incurred. Reports concerning these fraudulent proposals ("recovery room" fraud) have increased by 59% compared to the same period in 2023.

The other types of fraud for which the FSMA was contacted remained stable in the first half of 2024.

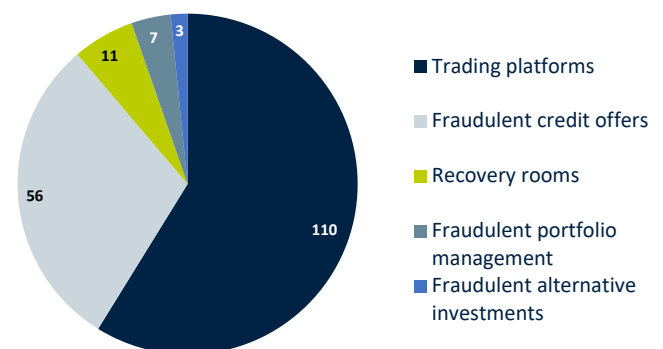
## 2. Warnings by the FSMA

During the first half of 2024, the FSMA published 9 new warnings against a total of 187 fraudulent entities and 239 websites.

The FSMA also published two thematic warnings, regarding fictitious investment games and theft of the FSMA's name.

- 14 February 2024 – [Fraudulent trading platforms](#)
- 7 March 2024 – [Prop trading firms](#)
- 14 March 2024 – [Fraudulent trading platforms](#)
- 18 March 2024 – [False offers of credit](#)
- 18 April 2024 – [Fraudulent use of the name of the FSMA](#)
- 25 April 2024 – [Recovery rooms](#)
- 16 May 2024 – [Fraudulent trading platforms](#)
- 13 June 2024 – [Scammers pass themselves off as banks](#)
- 28 June 2024 – [Fraudulent alternative investments](#)

Warnings: Number of fraudulent entities per category  
First half of 2024



## 3. Focus: New initiatives of the FSMA to combat fraud

- A new consumer contact form for fraud cases

In order to offer consumers some guidance on how to file a report with the FSMA, a new consumer contact form for fraud cases or for suspicious cases has been made available on the FSMA's website.

This new consumer contact form can be found on the [contact page of the FSMA's website](#). It is intended for cases where consumers believe they may have fallen victim to investment fraud or false loan offers, or have doubts about the legitimacy of their interlocutors.

This new form guides consumers by asking them a series of targeted questions about the company they are in contact with, the financial products they have been offered, and the way in which they have made payments.

Receiving this information in a structured manner will enable the FSMA to respond more effectively to consumers and to better target market participants that are unlawfully active in the financial sector.

If you wish to receive information about regulated market participants or ask more general questions about the FSMA's competences, please use the [general consumer contact form](#) that is also available on the contact page of the FSMA's website.

In order to verify whether a company is registered with the FSMA, you can use the [search page](#) on our website, or consult the [Data Portal](#). The Data Portal contains all lists of enrolments, authorisations and registrations maintained by the FSMA.

Always check the contact details of your interlocutors carefully, as fraudsters do not hesitate to usurp the names of authorized companies.



**Questions about investment fraud?**

[Ask us here](#) >

- The FSMA participates in an extensive prevention campaign against online investment fraud



The FSMA recently joined forces with other authorities involved in combatting online investment fraud. Together, they prepared a video to raise awareness among the public and help them avoid falling into the traps laid by fraudsters. The video is a joint initiative by the Belgian professional association representing the banking sector (Febelfin), the Federal Judicial Police, Safe on Web and the FSMA.

You can watch the video online [available in [French](#) and [Dutch](#) only].

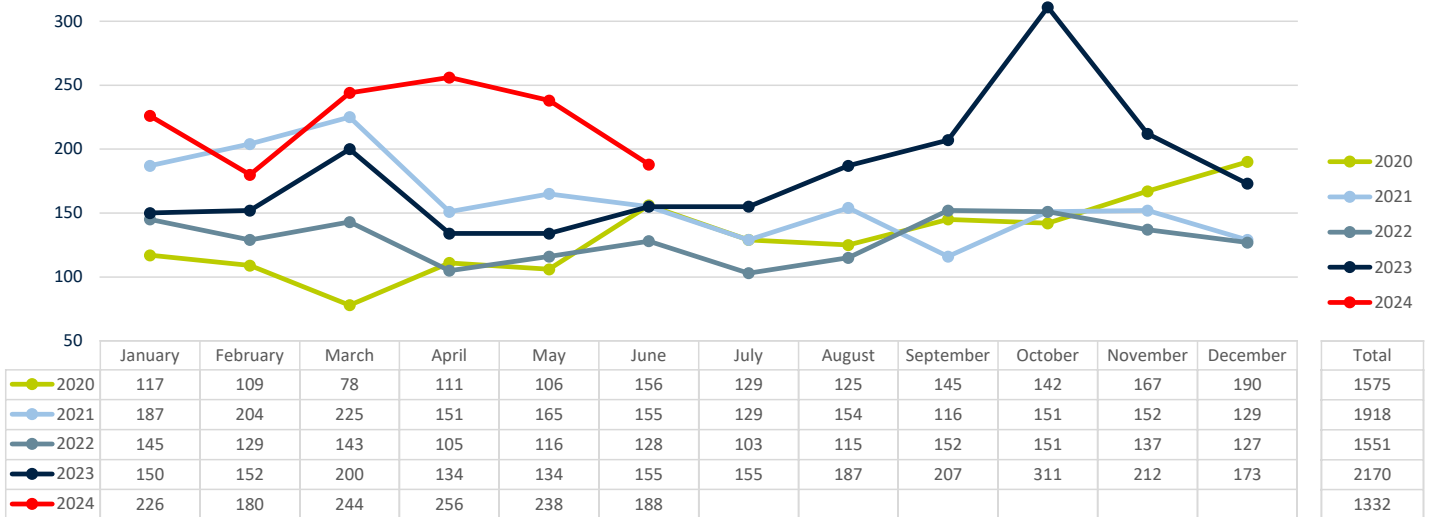
## 4. Trends in the reports received by the FSMA

The FSMA has noticed a significant increase in the number of consumer reports in the first half of 2024.

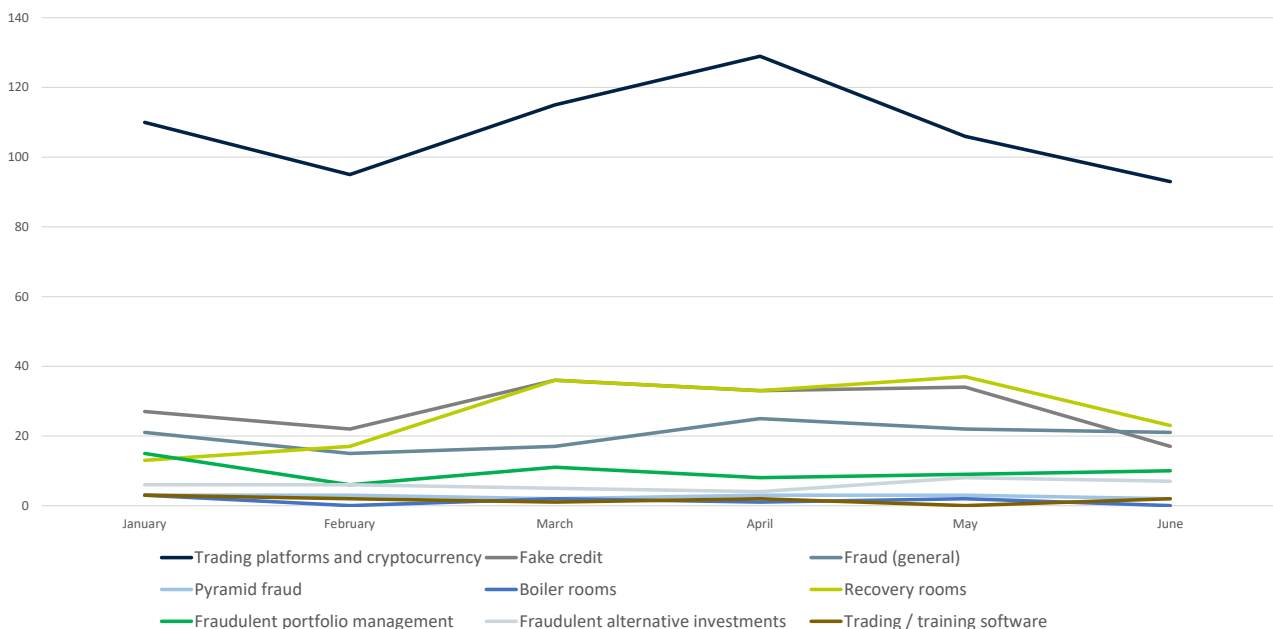
In the first six months of 2024, the FSMA received 1,332 consumer reports about unlawful activities. In 2023, the FSMA received a total of 925 reports in the first half of the year. This represents an increase of 44%.

52.3% of these reports were complaints from consumers who had lost money because of investment fraud or false offers of credit. The remaining reports were questions from consumers who asked the FSMA for information about unlawful activities or suspicious market participants, but who had not yet paid any funds.

Changes in number of reports about unlawful activities or fraud received per month since 2020\*



Changes in number of reports received by the FSMA by category of fraud in 2024



### Contact

**Contact form**  
**Fraud and suspicious cases**

**Contact form**  
**General**

For all your questions about  
money

**wikifin**

### Doubts about your provider?

Search the FSMA website to gather information about a company or check whether a warning has been published against it.

**Search function**

**Warnings**

### More information about fraud

More information about fraud is  
available on our website

**Beware of fraud!**

### Keep informed

**FSMA's Newsletter**

### Liens externes



### Annual report of the FSMA

**Annual report 2023**