



Bogus Insurance Brokers – Advertising on Social Media

May 2017

Copyright © City of London Police 2017

NFIB Disclaimer: While every effort is made to ensure the accuracy of the information or material contained in this alert, it is provided in good faith on the basis that the Commissioner, the City of London Police and its police officers and staff accept no responsibility for the veracity or accuracy of the information or material provided and accept no liability for any loss, damage, cost or expense of whatever kind arising directly or indirectly from or in connection with the use by any person, whomsoever, of any information or material herein. The quality of the information and material contained in this document is only as good as the information and materials supplied to the City of London Police. Should you or your police force hold information, which corroborates, enhances or matches or contradicts or casts doubt upon any content published in this Alert, please contact the City of London Police NFIB by return.

Any use of the information or other material contained in this document by you signifies agreement by you to these conditions.

BOGUS INSURANCE BROKERS – ADVERTISING ON SOCIAL MEDIA

The information contained within this alert is based on the results of research carried out by the National Fraud Intelligence Bureau (NFIB). One of the key objectives of sharing fraud data by the NFIB is to prevent fraud. The purpose of this alert is to inform the public about fraudulent insurance providers advertising on social media.

ALERT CONTENT

Action Fraud have recently received a number of reports from members of the public who have responded to written posts, pages, pictures and adverts on social media platforms offering varying types of insurance cover at desirable prices. However, once money has been transferred to the fraudsters posing as insurance brokers, a number of consequences have been reported. In some cases, contact has been severed with the victim altogether and there is no further communication. In other cases, insurance has initially been purchased on behalf of the victim only to be immediately cancelled with the insurer; this means that bogus brokers can forward voided paperwork or email concerning insurance cover to the unsuspecting victim and pocket any refunded insurance fees.

PROTECTION / PREVENTION ADVICE

- Though many genuine insurers and brokers operate on social media platforms they may also have their own websites and physical locations. It is good practice to conduct further research regarding any company offering insurance services, especially when the initial advert or contact is via social media.
- If a broker claims to be accredited with a good practice organisation don't just take their word for it, be sure to contact the respective organisation directly and check their database or make an enquiry.
- To check that your vehicle insurance is valid, contact the insurer directly to verify the details.
- Use the Financial Conduct Authority's website (Register.fca.org.uk) to check if an insurance broker is authorised
- **It is possible that you could still be prosecuted for having no insurance (such as motor insurance) even if you have been a victim of insurance broker fraud and believed you were insured.**
- **If you have been affected by this, or any other type of fraud, report it to Action Fraud by visiting www.actionfraud.police.uk or calling 0300 123 2040**

FEEDBACK

The NFIB needs feedback from our readers to evaluate the quality of our products and to inform our priorities. Please would you complete the following NFIB feedback survey through: <https://www.surveymonkey.com/r/FeedbackSDU>. This should take you no more than 2 minutes to complete. If you have other feedback or additional information that you would prefer to provide by email please send to NFIBfeedback@cityoflondon.pnn.police.uk.

Handling Instructions

This report may be circulated in accordance with the protective security marking shown below and caveats included within the report. The information contained in this report is supplied by the City of London Police in confidence and may not be shared other than with the agreed readership/handling code without prior reference to the City of London Police. Onward disclosure without prior authority may be unlawful, for example, under the Data Protection Act 1998.

The cover sheets must not be detached from the report to which they refer.

Protective Marking:	NOT PROTECTIVELY MARKED
FOIA Exemption:	NO
Suitable for Publication Scheme:	YES
Version:	V1.0
Storage File Location:	G:\OPERATIONAL\FRAUD DESK\Action Fraud Crimes\21. Volume Crime Team\Researcher\Alerts\2017
Purpose:	Fraud Alert
Owner:	NFIB Management
Author:	104068P Intelligence Researcher
Review By:	1002398