

FRAUDULENT USE OF DEPARTMENTAL LETTERHEAD AND LOGO TO FACILITATE FINANCIAL SCAMS

The District of Columbia Department of Insurance, Securities and Banking (DISB) has received several complaints of consumers being victimized by a scam in which documents, bearing the logo and letterhead of this department, have been used. These fraudulent schemes have involved securities offerings or securities insurance, which are supposedly verified by this department to encourage the forwarding of funds from the victim to the perpetrator of the scam. In some cases, a telephone number bearing the Washington DC area code, (202), is also offered as further verification of the transaction. Normally, the telephone calls to the 202 number are relayed to a location outside the United States where the perpetrators are operating.

DISB is therefore warning all consumers to

1. independently verify the authenticity of DISB documentation before making any financial transaction claiming to have been reviewed or have originated in Washington, DC and
2. do not pay any advance fee for obtaining or liquidating securities, securities insurance, loans or any other financial instruments.

Should you have any questions about the authenticity of DISB documentation or about entities or individuals offering or selling financial services or products in Washington, D.C. please contact DISB at (202) 727-8000 and ask to talk to the Enforcement and Investigation Bureau or send an e-mail to gregory.marsillo@dc.gov.