

Check First, Invest Later: New FCAA Campaign Educates Residents About Investment Fraud

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) has launched a campaign to help residents take action against investment fraud.

“It is incredibly easy to fall prey to fraudulent investment opportunities,” says Dean Murrison, Executive Director of the Securities Division at the FCAA. “This campaign will educate residents on the steps they can take to protect their money.”

The campaign airs across the province during the months of January and February. It features Harvey White, the Director of Enforcement at the FCAA, who has been on the frontline of the fight against investment fraud in the province for close to 20 years. White has decades of first-hand experience in tracking down financial frauds and scams and is familiar with the serious repercussions for victims.

“The negative impact of falling for this kind of scam is tremendous, financially but also emotionally,” said White. “It’s important that we educate people, because an informed investor is much less likely to be victimized, and this campaign will play an important role in that regard.”

The campaign focuses on a simple preventative step that can help determine the legitimacy of an investment opportunity: checking the sellers’ registration status. Investment scams are hard to identify. They can purport to involve all types of investment products, from cryptocurrency to real estate, and often use polished websites and materials. However, most legitimate investments require the seller to register with the FCAA.

Those registration requirements can help keep Saskatchewan residents safe. Investors who are considering an opportunity can easily check a sellers’ status on the FCAA’s website and confirm that they are dealing with a legitimate person.

For more information on investment fraud and on the Check First, Invest Later campaign, visit fcaa.gov.sk.ca or safeguardyoursavings.ca

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