

Alert: **Recovery Pitch Scam and Victim List Scam on the rise in Saskatchewan**

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The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) is alerting the public that some individuals who have already been impacted by a scam may be targeted again. The “recovery pitch” scam and the “victim list” scam, may be happening in the province.

The “recovery pitch” scam involves a consumer or investor that has previously lost money in a fraudulent situation. Scammers will target these individuals with the claim that they will be able to recover all or some of the funds lost in the previous scheme. Sometimes the caller is the person who scammed the individual in the first place. The scam artist may claim to be a member of law enforcement or other type of authority to gain credibility.

The “victim list” scam involves a list that is shared or sold among various underground scam artists. When a consumer or investor has been scammed and shares money or even personal information with a scam artist, the person’s name is added to a “victim list”. These scammers will contact the individuals on the list with various pitches in the hopes they will fall victim again.

Here are some red flags to watch out for:

- Being contacted out of the blue
- Promises that sound too good to be true
- Being pressured to act quickly
- Unusual payment methods

Tips to protect yourself:

- Do not talk to people calling out of the blue claiming they can get your money back.
- If someone calls, emails or texts asking for your banking information, do not give it to them.
- Take time to think things through, regardless of what promises they make to try to entice you. Always be cautious and seek advice from a professional advisor. Never agree to anything you do not understand.
- Be suspicious if you are asked to pay with gift cards, bitcoin or other digital currency.

If you have been contacted by someone offering to recover lost money, contact the Securities Division at 306-787-5936.