



Fraudulent Cryptocurrency Investments and Fake Endorsements

Fraudulent websites alleging to offer cryptocurrency investments are dishonestly using the image of Martin Lewis, the founder and editor for moneysavingexpert.com, as an endorsement for their companies.

The adverts using Martin Lewis to promote illicit schemes can be found on social media and other websites. Clicking on the advert takes you to the full article where Martin Lewis image is presented along with fake quotes recommending investments in bitcoin and other digital currencies with the fraudulent “company”. Alternatively clicking on the advert will take you to a page where you are required to input your contact details, the suspect company then phones you and encourages you to invest.

Martin Lewis has published a warning to the public saying “I don’t do adverts. If you ever see one with my face or name on it, it is without my permission, and usually a scam”. The full article can be found here; https://blog.moneysavingexpert.com/2018/03/13/martin-lewis-spread-word-dont-believe-scam-bitcoin-code-bitcoin-trading-ads/?_.

Similarly these fraudulent websites are also misusing images and fabricating recommendations from the investors on Dragons Den. These adverts also claim the investors on the panel trade in cryptocurrencies using their services to try and legitimise their company.

What you need to do

- Don’t assume it’s authentic: Professional-looking websites, adverts or social media posts don’t indicate that an investment opportunity is genuine. Criminals can exploit the names of well-known brands or individuals to make their scams appear legitimate.
- Don’t be rushed or pressured into making a decision: A genuine bank or financial organisation won’t force you to make a financial transaction on the spot. Always be wary if you’re pressured to invest quickly or promised returns that sound too good to be true.
- Stay in control: Avoid unsolicited investment offers, especially those over cold calls. If you’re thinking about making an investment, get impartial advice from an independent financial adviser – never use an adviser from the company that contacted you, as this may be part of the scam.

- Visit Take Five (takefive-stopfraud.org.uk/advice/) and Cyber Aware (cyberaware.gov.uk) for more information about how to protect yourself online.

Message Sent By

Action Fraud (Action Fraud, Administrator, National)