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The AMF warns the public about calls from fraudsters claiming to help recover funds

The AMF cautions against an active campaign of fraudulent calls from people claiming to work for the AMF and offering to help victims of investment scams recover their funds. The AMF would like to point out that it has no authority to recover or return funds lost by investors and that it never asks consumers for money.

In recent weeks, about fifty retail investors who had been victims of an investment scam have reported to the AMF that they had received a phone call from someone claiming to be an "AMF investigator" or "AMF fraud officer" and to be able to help them recover the money they had lost or to compensate them. The telephone number displayed appeared to be that of the AMF switchboard. Several reports from victims of crypto-asset investment scams suggest that retail investors were then called by an "engineer" who was supposed to provide technical assistance in recovering their crypto-assets "directly on the Blockchain".

The AMF calls for the utmost vigilance regarding such calls. It is technically easy to falsify a caller ID information displayed during a call. This technique is known as "phone spoofing" and is also frequently used by scammers impersonating bank advisers. The aim is always to extract money out of the victims.

This fraudulent practice is similar to the "recovery room scam" consisting in impersonating authorities, supervisors or administrations, and is one of the "follow-up scam" techniques observed in many countries (Belgium, Cyprus, United Kingdom, United States, etc.).

The trend of impersonation of public institutions or authorities has risen sharply in the last three years. These impersonations can take various forms: fake e-mails or websites where the domain name has just one letter changed, fake mail with fake logos or stamps, impersonation of real employees, phone calls from numbers that seem genuine, etc.

The AMF reminds investors that it never contacts investors on its own initiative to recover funds lost in a fraudulent investment or to offer them compensation. It has no legal authority to do so. In the event of a scam, only the courts have the power to intervene. Cases likely to involve fraud are not eligible for AMF mediation, which is an entirely free service for settling disputes between retail investors and their financial intermediaries. They are referred to the public prosecutor.

The AMF will continue to take action to put a stop to and sanction these fraudulent activities.

The AMF urges anyone who receives these fraudulent calls not to act on them and instead report them to its investor relations platform, AMF Epargne Info Service, preferably by filling out a [form](https://www.amf-france.org/en/report-scam-or-market-anomaly) URL = [https://www.amf-france.org/en/report-scam-or-market-anomaly] on its website.

Generally, the AMF urges retail investors to follow these safety guidelines:

- Do not take at face value any information given verbally or in writing by people you do not know; impersonations are frequent, numerous and easy to carry out.
- Do not give your personal details (telephone number, e-mail address, ID cards, bank details, IBAN, proof of residence, etc.) to websites whose reliability cannot be attested or to people whose identity you have not been able to verify.

In case of doubt, please [contact the AMF Epargne Info Service platform](https://www.amf-france.org/en/contact-us) URL = [https://www.amf-france.org/en/contact-us].


About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org/en> URL = [https://www.amf-france.org/en]

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