

MEDIA RELEASE
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Trinidad and Tobago
Securities and Exchange Commission
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Investor Alert No. 6

New Investment Scam Tactics on the Rise – Know the Warning Signs and Stay Vigilant!

The Trinidad and Tobago Securities and Exchange Commission (TTSEC) is once again urging the public to exercise heightened caution amid the continued rise in investment scams, particularly those perpetrated through social media platforms and digital messaging applications. This marks the Commission's sixth official public alert on this issue, following earlier updates, and underscores the growing threat posed by increasingly sophisticated fraudulent investment schemes targeting innocent individuals.

Despite the Commission's ongoing public awareness efforts and previous warnings, scammers continue to adapt their tactics, using fake social media profiles, impersonation of legitimate financial institutions and professionals, fraudulent investment advertisements, and deceptive online communications to gain the trust of potential victims. All members of the public are encouraged to remain vigilant, verify investment opportunities before committing any funds, and be especially cautious of offers promoted online that promise guaranteed or unusually high returns.

Here are the **red flags, warning signs and evolving scam tactics**, you should be aware of, to avoid becoming a victim:

- **Fake Profiles:** Scammers use social media accounts with stolen or generic photos, minimal information, and vague content to gain your trust.
- **Unrealistic Returns:** Be wary of promises such as: *“Earn \$30,150 on a \$2,000 investment in 2 hours.”* These are designed to lure you in with impossible returns.
- **Contact via WhatsApp/Telegram:** After responding to an ad or post, scammers shift the conversation to private messaging apps, where impersonators posing as "investment representatives" give false assurances.
- **Urgent Deposit Requests:** Scammers send bank account details and pressure you to deposit funds quickly to “secure your spot” or to access higher returns.
- **Deposits to Personal Accounts** - Legitimate investment firms generally require funds to be deposited into accounts held in the name of the company. If you are instructed to send money to a personal bank account or to an individual claiming to act on behalf of the company, this may be a warning sign of an investment scam or other fraudulent activity.
- **Withdrawal Fees and Delays:** They may initially claim that there are no fees involved and that withdrawals are easy and fast.

- **Fake Investment Platforms:** After depositing funds, you may be given access to a fabricated investment platform, which shows exaggerated account balances to deceive you into thinking you've made significant profits.
- **Impersonation of Registered Entities:** Fraudsters may falsely claim to represent a legitimate institution, brokerage, or regulator and may misuse official logos, company names, possess fake certification and licenses to appear credible
- **Use of Artificial Intelligence (AI):** AI may be used to create convincing fake profiles of high-ranking public officials or institutions. These can include fake video messages or images impersonating public officials or from supposed leaders. **Always verify directly with the named individual.**
- **Unverified Digital Sources:** Messages which originate from obscure, anonymous sources.
- **Withdrawal Fees and Delays:** Victims are often asked to pay excessive fees - sometimes over TT\$1,000 - before "profits" can be released. This is usually followed by additional demands for more payments.
- **Requests for Personal Data:** Never provide sensitive information such as ID card images, credit card details, passwords, or bank PINs to unknown individuals.
- **Use of Money Transfer Services:** Scammers may request funds through third-party money transfer services or ask you to transfer received funds to other accounts, which could implicate money laundering.
- **Fake Testimonials and Social Proof:** Fraudsters often circulate videos or social media comments from supposed investors, claiming huge returns. These are usually staged or scripted.
- **Persistent Pressure and Harassment:** Scammers use multiple numbers and repeated messages or calls to push you to comply with their instructions.
- **Disappearing Act:** Once doubts arise or you request a refund, communication may drop off gradually and then stop entirely.

Protect Yourself. Before investing, individuals should:

- Be skeptical of unsolicited investment opportunities, especially on social media or messaging apps.
- Verify that the individual or entity and its promoters are **registered with the TTSEC** at <https://www.ttsec.org.tt/investors/registrator-listing/>
- Exercise caution with unsolicited online investment offers.
- Conduct independent due diligence to avoid falling victim to scams.
- Report scams, tips, or suspicious activities to **marketcomplaints@ttsec.org.tt**

If the entity is **not registered** under the **Securities Act Chapter 83:02**, you **risk losing your entire investment**. Stay informed. Stay alert. Protect your money.

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About the TTSEC: The TTSEC is governed by the Securities Act Chapter 83:02 and is responsible for overseeing the securities market and ensuring that fairness, equity and transparency remain common values in the marketplace. Our vision is to be an innovative regulator of a thriving securities market, enabling economic development for the benefit of all.

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