



Central Bank of Ireland Issues Warning on Unauthorised Firm Fraudulent firm clones authorised firm Verge Capital Limited t/a Finclude

26 May 2023 Warning Notice

It has come to the Central Bank of Ireland's ('Central Bank') attention that a fraudulent entity has been claiming to be a retail credit firm in the State in the absence of an appropriate authorisation. In this instance the fraudulent entity cloned and impersonated a legitimate Central Bank authorised firm in order to deceive consumers. This scam is an example of an 'advance fee fraud', where the clone firm seeks a payment upfront prior to providing a loan. The loans are never provided.

The fraudulent entity by the name of **Verge Capital Limited t/a Finclude Verge** operates the website: <https://it-fincludeverge.org> and contact information used by this unauthorised entity includes:

- the email address: customersupport@fincludeverge.org; and
- the telephone number: +44 7447 388441.

This unauthorised firm has cloned the details (company name, address and CRO and Central Bank numbers) of a legitimate firm called Verge Capital Limited t/a Finclude, which is authorised by the Central Bank. It should be noted that there is no connection whatsoever between the Central Bank authorised firm and the unauthorised entity that has cloned their details.

A list of unauthorised firms published to date is available on the Central Bank website.

It is a criminal offence for an unauthorised firm/person to provide financial services in Ireland that would require an authorisation under the relevant legislation, which the Central Bank is the responsible body for enforcing. Consumers should check the Central Bank registers online to find out if a firm / person they are dealing with is authorised. Consumers should be wary of advertisements offering loans from unauthorised firms or persons.

Fraudsters are increasingly using legitimate firms' details to add an air of legitimacy to their fraud. The fraudsters will 'borrow' some or all of the legitimate information of an authorised / legitimate firm for the purpose of this fraud. They may quote authorisation numbers / company registration numbers and links to seemingly legitimate websites and even provide the real address of an authorised / legitimate firm. Consumers are advised to check our register to verify a firm's details and to call the firm back directly using its advertised phone number.

There are some general steps that individuals should take before dealing with firms / persons, which purport to offer financial services:

- If you are buying a financial product such as a loan, insurance, investment or pension, or engaging a financial service such as investment advice, only deal with a Central Bank authorised firm / person – check our Register to see if the firm / person is registered. Always access the Register from our website, rather than through links in emails or on a firm’s / person’s website.
- Always double-check the URL and contact details of a firm / person in case it is a ‘clone firm / person’ pretending to be an authorised firm / person, such as your bank or a genuine investment firm.
- Check that the product being offered to you is present on the website of the legitimate firm.
- If you are considering buying a financial product or dealing with a firm, through a website or social media, or if you receive an unsolicited phone call, email, text message or pop-up box out of the blue, take the SAFE test.
- For further information, please visit the Avoiding Scams and Unauthorised Activity section of the Central Bank’s website.

Please remember:

- the Central Bank will never contact you asking for money, your personal data or your PPS number; and
- if you are offered something that seems too good to be true, it is most likely a scam.

Any person wishing to contact the Central Bank with information regarding such firms / persons may telephone (01) 224 4000. This line is also available to the public to check if a firm is authorised.

Notes to editors

The name of the above firm is published under Section 53 of the Central Bank (Supervision and Enforcement) Act 2013.