

John McGrath - F.S.C Public Warnings

This notice is issued by the Financial Supervision Commission (“the Commission”) in accordance with the powers conferred upon it under Section 22 of the Financial Supervision Act 1988.

John McGrath

Advance Fee Fraud

(Update to Public Warnings reference KL/09/2006 issued on 6 April 2006).

The Commission has recently become aware of emails and other correspondence received by members of the Public purporting to have been sent by the above named individual.

Within this correspondence, it is claimed that the above named individual is writing on behalf of or is in some way associated with the entity Allied Irish Bank, Plc (also referred to as AIB Private Banking) at the address 10 Finch Road Douglas, Isle of Man, IM99 1QE.

The correspondence seen by the Commission refers to an inheritance fund of US\$20,000,000. The Commission wishes to draw attention to the following observations regarding the aforementioned emails and other correspondence:

The entities, Allied Irish Bank, Plc and AIB Private Banking are not companies incorporated within the jurisdiction of the Isle of Man. They are not registered as foreign companies having established places of business on the Isle of Man. They are not registered as business names on the Isle of Man.

There is a genuine holder of an Isle of Man Banking Licence called AIB Bank (CI) Limited which operates from the aforementioned address. Details of all licenceholders of the Commission are available on our website www.fsc.gov.im.

Enquiries by the Commission have established that there is no John McGrath employed by the genuine AIB Bank (CI) Limited or any of its predecessors or otherwise associated with the aforementioned Isle of Man address.

This correspondence bears similarities to the circumstances outlined in the Public Warning issued in respect of a Michael Webber on 6 April 2006 which is available using the link <http://www.gov.im/fsc/ViewNews.gov?menuid=&page=lib/news/fsc/michaelwebberadv.xml>

Under the circumstances the Commission feels that these emails are being issued to either tempt the recipient into becoming the victim of an Advance Fee Fraud (see explanatory notice issued by the Commission at:

<http://www.fsc.gov.im/ViewNews.gov?menuid=10222&page=lib/news/fsc/westafrikanfraud.xml>)

or are an attempt at gaining personal data from the recipient in order to steal their identity (see explanatory notice issued by the Commission at:

<http://www.fsc.gov.im/ViewNews.gov?menuid=10222&page=lib/news/fsc/identitytheft.xml>).

Under the circumstances the Commission would encourage people receiving emails or other correspondence matching the above description to refrain from responding to them in any way.

Any persons who are already involved in any dealings resulting from emails matching the above description and have concerns should contact the Enforcement Division on +44 1624 689315 or by email to fsc@gov.im.

Any persons who have paid out funds in relation to emails matching the above description or who have provided personal financial details in relation to emails matching the above description should consider contacting their local police fraud unit without delay.

FSC reference: KL/22/2006
22nd December 2006

Financial Supervision Commission

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