

Mega Trust Financial Services - 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.

Mega Trust Financial Services

The Financial Supervision Commission has been made aware of correspondence addressed to the above entity. The correspondence has been sent to “Lottery Claim Processing Center, Bourne Concourse, Peel Street, Ramsey, Isle of Man IM7 9JL”

Extensive checks by the Commission have failed to establish the presence of any such entity at such address or elsewhere on the Isle of Man.

Mega Trust Financial Services is not a company incorporated within the jurisdiction of the Isle of Man. It is not registered as a foreign company having established a place of business on the Isle of Man. It is not registered as a business name on the Isle of Man.

Mega Trust Financial Services is not licensed to undertake any regulated activities in, on or from the Isle of Man. Details of all entities regulated by the Commission may be found on our website at www.fsc.gov.im.

Lotteries in the Isle of Man are registered by The Isle of Man Gambling Control Commissioners (website www.gov.im/gambling). The Financial Supervision Commission have contacted the Gambling Control Commissioners and have established that Mega Trust Financial Services is not known to or registered by them.

The Commission has been unable to establish any genuine connection between the above entity and the Isle of Man.

The Commission has been unable to establish any genuine connection between the above entity and any persons on the Isle of Man.

The correspondence seen by the Commission comprises claim forms in respect of an alleged substantial lottery win. Claimants have been advised to choose the method by which they wish to receive the alleged lottery win, including by way of bank draft or wire transfer to their bank account. In the case of the latter option they are asked for details of their bank account.

The Commission has been able to contact a number of the senders of the forms and has established that some have subsequently become the victim of a “cashback scam”. They have been sent a draft in relation to their alleged lottery winnings which has been banked. The victims have then sent a fee away by means of a money transmission service. Subsequently the draft has been identified as fraudulent. An explanation of how such frauds work has been issued by the Metropolitan Police and may be read on the following link: http://cms.met.police.uk/news/appeals/fraud/criminal_cashback_fraud

It is possible that senders of these documents may also be opening themselves up to attempts at identity theft or unauthorised access to their bank funds, if they have provided their bank details.

The Commission would strongly advise any person considering dealing with the aforementioned Mega Trust Financial Services to exercise extreme caution, bearing in mind the contents of this notice.

Persons who have already given personal or bank details in response to correspondence from the above entity or who have paid any monies to the above entity are recommended to seek advice from their local Police Fraud Unit without delay.

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19th April 2006

Financial Supervision Commission

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