



Financial Supervision Commission
barrantee oaseirys argidoil

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David Norman Reeds - 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 30 of the Financial Services Act 2008.

Bogus documentation purporting to have been issued by a David Norman Reeds of the Financial Supervision Commission

Advance Fee Fraud

The Commission has recently received information from a member of the public who is in receipt of a letter, purporting to have been sent by a David Norman Reeds, Chief Regulations Director of the Financial Supervision Commission. Information received by the Commission makes reference to a payment of \$10,000 for "anti-terrorist and anti-drug insurance cover".

The information the Commission has received states that a loan was purportedly taken out with a licenceholder of the Commission and put into an account with that licenceholder. When the purported account holder wished to transfer some of the loan from this account they were informed that the funds had been seized by the Commission and that they were required to pay a \$10,000 fee for "anti-terrorist and anti-drug insurance cover."

The Financial Supervision Commission can categorically state that it is in no way connected or associated with this scenario. There is no such fee as "anti-terrorist and anti-drug insurance cover", charged by the Financial Supervision Commission.

Research undertaken by the Commission can confirm that the genuine licenceholder is in no way connected or associated with the above scenario.

The Financial Supervision Commission is an independent statutory body responsible for the licensing and supervision of banks, building societies, investment business, collective investment schemes and corporate and trust service providers in the Isle of Man. The Commission is also responsible for the Companies Registry which incorporates companies and registers documents required to be filed under the Companies Acts and related legislation.

There has, not now or formerly been any employee by the name of David Norman Reeds who has worked at the Financial Supervision Commission. There has also never been a position at the Financial Supervision Commission of a "Chief Regulations Director".

A list of all institutions licensed by the Commission is available on our website at www.fsc.gov.im.

Under the circumstances the Commission feels that the aforementioned scenario is being used to either tempt the recipient into becoming the victim of an Advance Fee Fraud or is an attempt at gaining personal data from the recipient in order to steal their identity.

For your information please see explanatory notices issued by the Commission regarding Advance Fee Frauds and Identity Theft:

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

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

Also see information issued by the Isle of Man Office of the Data Protection Supervisor at:

<http://www.gov.im/lib/news/odps/yourinformationy.xml>

Under the circumstances the Commission would encourage people who recognised any traits of the above scenario to refrain from responding to them in any way.

Any persons who are already involved in any dealings resulting from the above scenario and who have concerns should contact the Enforcement Division on +44 1624 689314 or by email to fsc@gov.im.

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

FSC Reference: CD/15/2009

9th September 2009

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