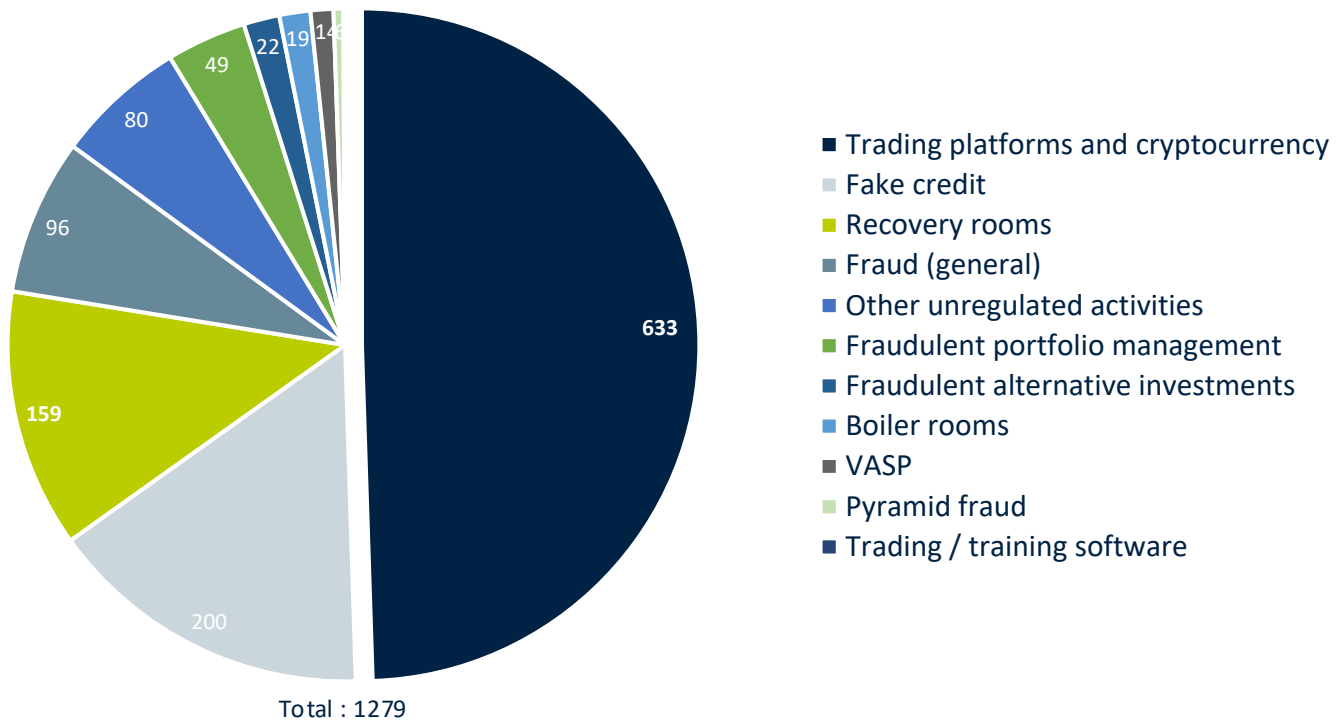




Investment fraud and unlawful offers - Dashboard 2nd half of 2024

1. Evolution of the types of fraud: main trends

Unlawful offers: statistics for the second half of 2024 (number of reports received by the FSMA)*



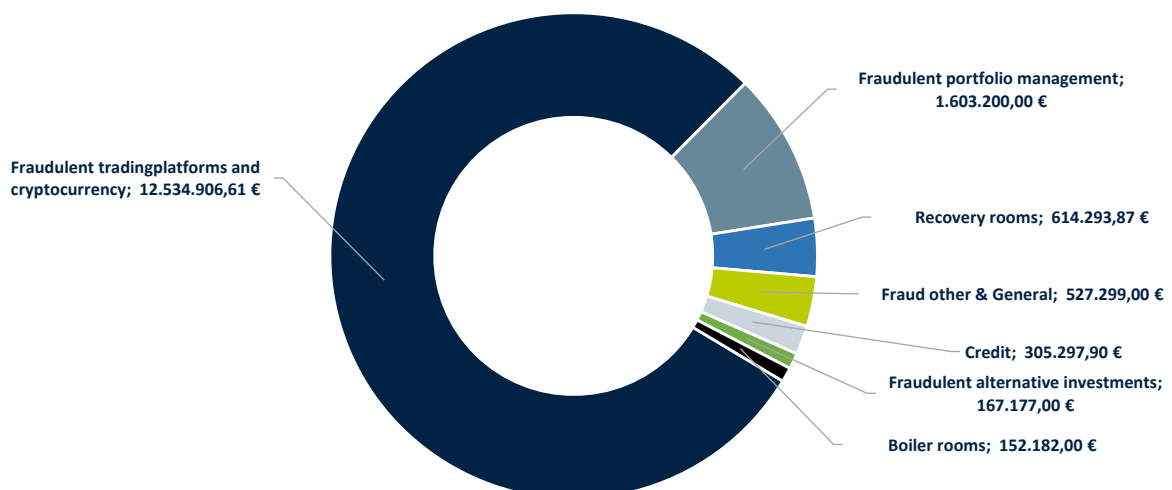
2. Losses reported by consumers

Between July and December 2024 Belgian consumers reported having collectively lost 15,904,356.38 euros due to fraud.

Nearly 80% of that amount, or more than 12.5 million euros, was lost on fraudulent trading platforms, most often in investments allegedly linked to cryptocurrencies.

Fraudulent offers of portfolio management or "passbooks" follow next with more than 1,600,000 euros in reported losses.

Losses reported by consumers to the FSMA during the second semester of 2024



3. Focus: recovery room fraud

The FSMA warns the public about 'recovery room' frauds that target people who have already been victims of a first scam.

Consumers who have fallen victim to investment fraud are increasingly being targeted by a secondary scam. Fraudsters take advantage of the victims' hope of recovering lost funds and manage to convince them to transfer additional money.

Investors who have already been victim of investment fraud are often contacted by phone or email without having requested it, with offers to help them recover the sums they lost. The services offered can then vary: an offer to help recover the sums invested, to restore the invested amounts on condition that a certain sum be paid, etc.

In all cases, if a financial contribution is requested before the service proposed is provided, that is a clear indication of fraud. Therefore the FSMA advises never to pay a financial contribution to recover funds, never to share personal information, and never to grant access to one's computer or mobile phone.

The fraud may be perpetrated either by the original fraudster or by other persons who have obtained a list of victims. In reality, any consumer who has been victim of investment fraud should be aware that fraudsters may try to target them again or sell their data.

The FSMA invites consumers to consult its website for more information: [FSMA.be – Recovery room fraud](https://www.fsma.be/fr/Recovery-room-fraud)

614,293.87 EUR

This is the total amount of money that Belgian consumers reported losing due to recovery room frauds between July and December 2024. Consumers invested these funds thinking they would be able to recover previously lost sums, and ended up suffering even greater losses.

+57%

This is the increase in the number of reports concerning recovery room frauds received by the FSMA between 2023 and 2024.



'Trustworthy interlocutors'

Fraudsters reassure their victims by passing themselves off as a **law firm**, a **financial authority** or a **specialized company**.



Fraudsters claim that the FSMA can help victims of investment fraud to recover or unblock the money they lost. For this service, the fraudsters ask the victims for compensation or for the payment of a tax to the FSMA.

The FSMA has identified 25 cases of such scams over the past six months. Fake email addresses, fake documents and fake websites imitating those of the FSMA were used to deceive consumers.

To put a stop to these scams, the FSMA published a [warning](#) on its website, reported the facts to the judicial authorities and contacted the hosts of the fraudulent websites to have them shut down.

The FSMA is not the only authority whose name is usurped by fraudsters in this context. ESMA launched a [social media](#) campaign, in which the FSMA participated, about the theft of financial authorities' names.

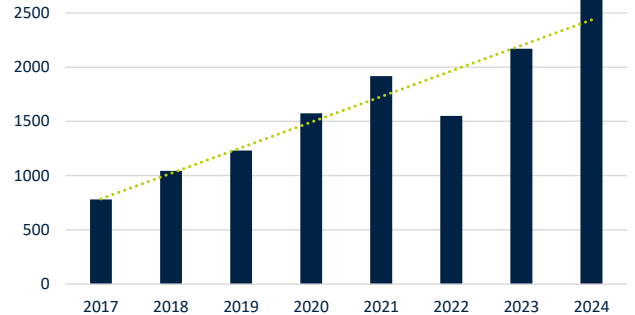
4. Trends in the reports received by the FSMA

2024 marks a new record for the number of reports to the FSMA about unlawful activities or fraud.

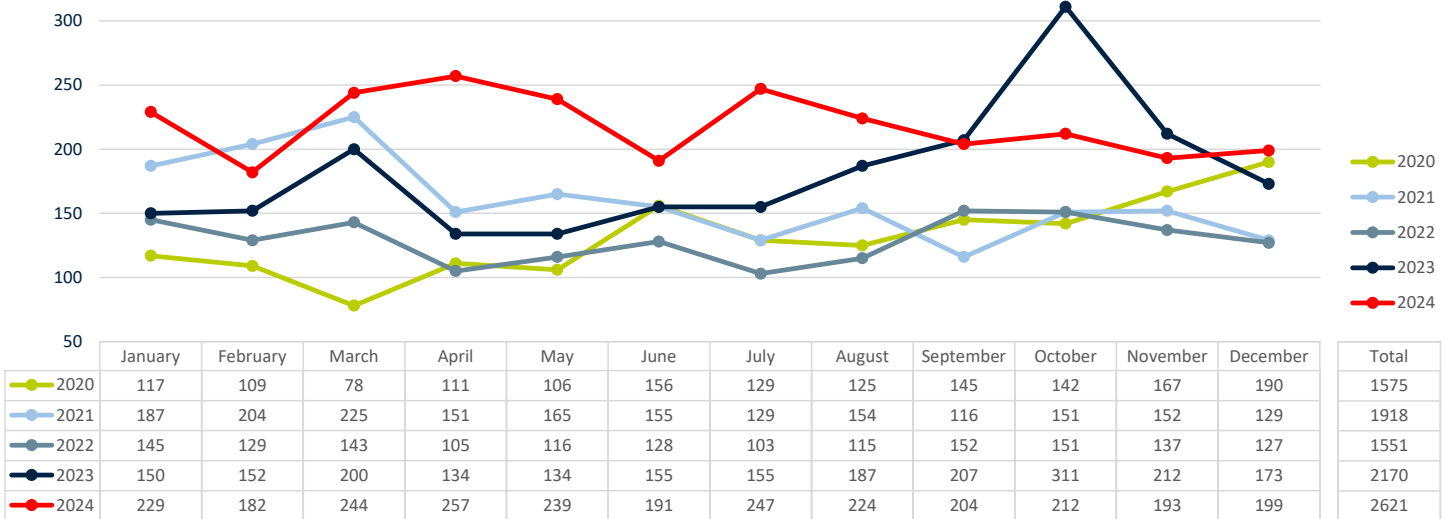
In 2024, the FSMA received a total of 2621 reports about unlawful activities. This is an increase of 20% compared to 2023.

On average, the FSMA received 218 fraud reports per month in 2024. More than half of the reports concerned fraudulent trading platforms.

Number of reports about unlawful activities or fraud per year*



Changes in number of questions about unlawful activities or fraud received per month since 2020*



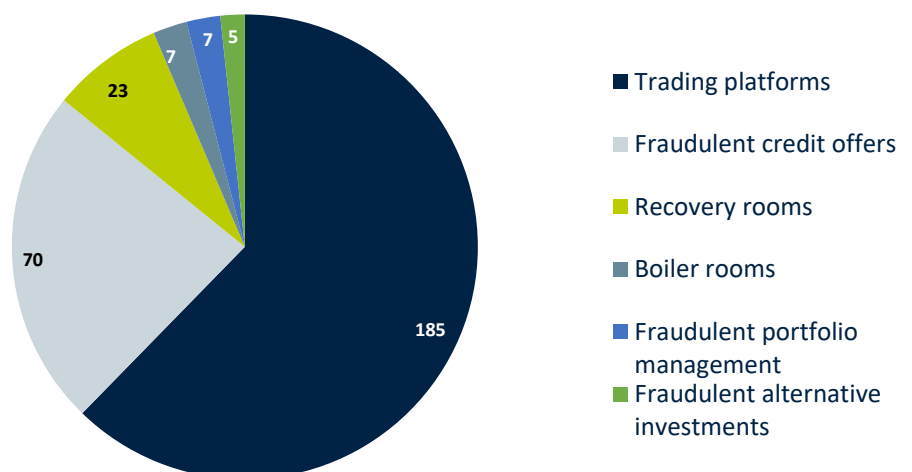
5. Warnings by the FSMA

In 2024, the FSMA published 16 warnings against a total of 297 fraudulent entities and 396 websites.

More than 60% of these illegitimate actors were fraudulent trading platforms.

The FSMA invites consumers to consult the complete list of its warnings available on its website: [Warnings | FSMA](#).

Warnings: Number of fraudulent entities per category 2024



Contact

Contact form
Fraud and suspicious cases

Contact form
General

For all your questions about
money

wikifin

Doubts about your provider?

Search the FSMA website to gather information about a company or check whether a warning has been published against it.

Search function

Warnings

More information about fraud

More information about fraud is
available on our website

Beware of fraud!

Keep informed

FSMA's Newsletter

Liens externes



Prevention campaign 2024

Press release