



## SCAM ALERT

5 April 2021

The Bank of Mauritius (Bank) hereby cautions members of the public against fraudsters who may approach them for loans and/or insurance products.

The fraudsters' modus operandi is as follows:

- Fake or compromised social media profiles are used to approach members to inform them that they may be eligible for a loan;
- A bank or financial institution, or person allegedly close to its Management, may be associated to the scam in an attempt to give it a perception of credibility;
- An upfront payment representing processing fees or insurance fees may, under false pretenses, be requested for the facilitation of the loan process. It may also be stated that the upfront payment is refundable.

The public is advised to take precautions against such scams. The institution(s) purporting to provide these loan facilities may be directly contacted in case of doubt.

A list of financial institutions licensed by the Bank may be consulted on its website at <https://www.bom.mu/financial-stability/supervision/licensees/list-of-licensees>.