ASIC FOI 021-2024

From: 22 @asic.gov.au
Sent on: Sunday, September 22, 2013 11:16:30 PM
To: 22 @asic.gov.au>
Subject: URGENT - COLD CALLING SCAM: SCFS Trading Limited (Treat as In Confidence) [DLM=Sensitive]

Dear Sir / Madam,

URGENT - COLD CALLING SCAM: SCFS Trading Limited

The Australian Securities & Investments Commission (**ASIC**) has received information concerning a cold calling scam operating under the name of **SCFS Trading Limited.** After conducting further inquiries, ASIC confirms that SCFS Trading Limited is an unlicensed foreign entity that has made unsolicited calls to Australian victims to convince them to invest in non-existent financial products. Victims are then directed to deposit funds into an identified foreign bank account. Details of the bank account are listed below.

Beneficiary Bank:	Oversea-Chinese Banking Corporation Limited
Bank Address:	65 Chulia Street, OCBC Centre, Singapore 049513
Beneficiary account name:	Quantum Blackrock Capital Pte Ltd
Beneficiary address:	10 Anson Road #26-04, Singapore, 079903
Bank account number:	641497078001
SWIFT:	OCBCSGSG

ASIC has formed the view that SCFS Trading Limited's operations constitute a cold-calling scam. ASIC is aware that Australian investors have been induced to provide funds by the convincing telephone calls and associated websites used by the operators of these scams.

ASIC has added the details of SCFS Trading Limited to its public list of "unlicensed overseas callers and fake regulators" located at www.moneysmart.gov.au. You may access this list at the following specific address: http://www.moneysmart.gov.au/scams/companies-you-should-not-deal-with

Action Required

ASIC is seeking to prevent further transfers being made to these scams by Australian investors. To prevent further clients from falling victim to these operators, ASIC recommends that your financial institution establish a process whereby any future fund transfer requests to the account identified above are immediately detected and blocked.

Further, and importantly, you may wish to undertake internal searches to identify any clients that may have transferred funds into the above bank account and contact them directly, to bring to their attention the issues raised above and notify them that ASIC considers SCFS Trading Limited to be part of an international scam and that no further funds should be forwarded to the accounts.

In the event that your clients have further queries regarding these cold calling scams, please direct them to contact ASIC's Infoline on 1300 300 630. Alternatively, they may wish to lodge a confidential report of misconduct via ASIC's website or in writing to:

Misconduct & Breach Reporting
ASIC
GPO Box 9827
Brisbane QLD 4001

Should you have any queries or would like further information regarding this matter, please contact me.

Regards

ASIC
Australian Securities & Investments Commission

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