



# AVOIDING SCAMS



- / Chartered Accountants
- / Business & Tax Consultants
- / Financial Planners

*A history of shaping financial success*

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## 1. RESEARCH THE COMPANY OR INDIVIDUAL

First, always research the company or individual you're dealing with. Look up their name, contact information, and any available details about their business. A legitimate financial professional should have a transparent online presence. Financial Advisers can be found online by using resources like the Financial Adviser Register (FAR). <https://moneysmart.gov.au/financial-advice/financial-advisers-register>

## 2. CHECK FOR AN AFSL

Here in Australia, it's essential to ensure that any financial adviser or company holds an Australian Financial Services License (AFSL) issued by ASIC. You can verify this by visiting ASIC's official website at [ASIC.gov.au](https://asic.gov.au). Simply having an ABN registered with ASIC is not enough proof they are legitimate. They need to have an AFSL. [https://connectonline ASIC.gov.au/RegistrySearch/faces/landing/ProfessionalRegisters.jspx?\\_adf.ctrl-state=gksk6539\\_15](https://connectonline ASIC.gov.au/RegistrySearch/faces/landing/ProfessionalRegisters.jspx?_adf.ctrl-state=gksk6539_15)

## 3. BEWARE OF UNSOLICITED OFFERS

Be cautious when you receive unsolicited offers, whether through emails, phone calls, or social media. Scammers often use these methods to target potential victims. If you didn't initiate contact, proceed with caution.

## 4. AVOID HIGH-PRESSURE SALES TACTICS

Don't be rushed into making hasty decisions. Legitimate financial professionals won't pressure you. Take your time to carefully evaluate any investment opportunity.

## 5. BE SCEPTICAL OF PROMISES OF HIGH RETURNS

If an investment promises incredibly high returns with little risk, it's essential to be sceptical. Remember, if it sounds too good to be true, it usually is.

## 6. LOOK FOR RED FLAGS

Pay attention to red flags like misspelled words, unprofessional websites, or vague and inconsistent information about the investment opportunity. A professional operation will have a polished appearance.

## 7. ASK FOR DOCUMENTATION

Legitimate financial advisers will provide clear documentation about their services, fees, and potential risks. If something isn't in writing, ask for it. It's your financial right.

## 8. NEVER SHARE PERSONAL INFORMATION

Protect your sensitive personal and financial information. Never share Tax File Numbers, bank account numbers, Social Security numbers, or other confidential details with anyone you haven't thoroughly vetted.

## 9. E-MAILS AREN'T AS SECURE AS YOU MAY THINK

If your adviser suggests using a secure portal to send documents, please really consider this as it is a safer way to send information.



## 10. REPORT SUSPECTED SCAMS

If you suspect a scam or fraudulent activity, report it to the authorities immediately. You can contact ASIC, the Australian Competition and Consumer Commission (ACCC), or relevant authorities to investigate.

## 11. STAY INFORMED

Stay informed about the latest scams and fraud prevention tips by visiting websites like Scamwatch (Scamwatch.gov.au) from the ACCC or MoneySmart (MoneySmart.gov.au) from ASIC. Knowledge is your best defence against scams.

## 12. IF YOU AREN'T SURE, ASK YOUR ADVISER AT KENNAS:

Before making significant financial decisions, consult your trusted financial adviser. We can help you evaluate investment opportunities, identify scams, assess risks, and make informed choices.

## CONCLUSION

Your financial security is our priority. By staying vigilant, asking questions, and seeking professional guidance, you can safeguard your financial well-being. If you ever have concerns or questions, don't hesitate to reach out to us.

## FOR MORE INFORMATION CONTACT



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