



## **PRESS RELEASE**

*For immediate release*

September 3, 2024

### **SECP Issues Warning Against Fraudulent Social Media and WhatsApp Groups**

ISLAMABAD, September 3: The Securities and Exchange Commission of Pakistan (SECP) has issued a public alert regarding the increasing number of fraudulent social media and WhatsApp groups that are operating under the guise of investment training courses. These groups are impersonating well-known local and international business personalities or reputable international financial companies to deceive the public.

The operators/handlers of these groups are charging fees from individuals to grant them membership, promising exclusive access to insider tips and training on investments. SECP warns the public that these activities are fraudulent and are aimed at looting innocent people.

SECP urges the public to exercise extreme caution and verify the authenticity of any investment-related offers or groups before engaging or making any payments. SECP advises not to share any personal or financial information with these unverified sources, as it could lead to significant financial loss.

Public is advised that if they encounter any such fraudulent activity, report it immediately to SECP via the official contact channels. Protect yourself and others by spreading awareness about this scam.