



**Warning Notice**  
**Issue No. 53 – June 2004 (updated Aug/04)**

OSFI continues to receive information regarding entities posing as financial institutions. It is believed that these names are being used as part of various advance fee or “Nigerian letter” scams. The public is advised to use caution in dealing with anyone claiming association with a financial entity not known to them. In particular, members of the public should not make any advance payment (no matter what label is attached to it) for the purposes of opening an account, paying a government fee, or similar. In almost all cases, fraudsters request payment to be sent via money remittance to an individual, not the named financial entity. Legitimate money transfers cannot be wired or otherwise remitted directly to entities that do not exist.

**The names listed below are not authorized Federally regulated financial institutions and may be part of such advance fee scams (see also OSFI’s Warning Notice No. 23, dated February 2002).**

Warning Notices contain the names of entities recently brought to OSFI’s attention through some form of notice, inquiry or complaint. If these entities, or persons purporting to represent them, are operating in Canada, they may be violating provisions of the *Bank Act*, other federal financial institution legislation, other federal legislation, or provincial legislation.

A cumulative list of entities on previous Warning Circulars, Notices or Advisories is available on OSFI’s Web site at [http://www.osfi-bsif.gc.ca/osfi/index\\_e.aspx?ArticleID=166](http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=166)

<i>Name and Address of Entity</i>	<i>Web Address/Related Entity(ies)</i>	<i>Agency to contact with any further information</i>
<b>AXA Seguros S.A</b>	OSFI has been informed that this is a legitimate institution in Spain whose name has been used fraudulently in lottery scams. AXA has advised OSFI that its Spanish affiliate is not involved with lotteries. Individuals receiving lottery information from this organization should contact Phonebusters.	
<b>Banca Generali</b> (not associated with Banca Generali, Trieste, Italy, a legitimate Italian bank) 1 <sup>st</sup> Canadian Place King & Bay, Toronto ON M5X 1K7	<a href="http://www.bancageneralonline.ca">www.bancageneralonline.ca</a> (apparently hosted by a US ISP, domain registrant located in Lagos, Nigeria)	Phonebusters

<b>Commerce and Cooperative Offshore Bank</b>	None	Phonebusters
<b>First Rate Financial Group Inc.</b>	<a href="http://www.firstratefinancial.ca">www.firstratefinancial.ca</a>	Phonebusters
<b>Global Control Foreign Exchange</b>		Phonebusters
<b>Mid-Island Group / Western Empire Bank</b> 975 Price Road Errington, BC V9P 2C9 (250) 248-6559	<a href="http://www.western-e-bank.com">www.western-e-bank.com</a>  (ISP believed to be located in Canada)	Phonebusters
<b>Northern Bancorp Inc.</b> Suite 1411 1011 Upper Middle Road Oakville ON L6H 5Z9	None Known	Phonebusters
<b>Reserve Union</b> Fairway Business Complex Suite 400 Toronto ON	<a href="http://www.reserveunion.com">www.reserveunion.com</a> (Apparently hosted by a US ISP, domain registered to Reserve Union Inc., 3460 Keele Street, Toronto ON M3J 1L9)	Federal Deposit Insurance Corporation, 550 17 <sup>th</sup> Street, Washington DC USA Fax: +1(202) 898-3658  Also claims to be located in St. Lucia and St. Vincent & The Grenadines
<b>TD Canadian Trust Bank</b> (not associated with the TD Bank Financial Group or Canada Trust, both legitimate Canadian financial institutions)	None known	Phonebusters
<b>Zenon Parks Savings and Credit Union</b>	Anek Global Finance	British Columbia Financial Institutions Commission; and Phonebusters

**Scam letters should be forwarded to the Phonebusters National Call Centre (PNCC) as follows:**

**Mail:** Box 686  
North Bay ON  
P1B 8J8

**Web site:** [www.phonebusters.com](http://www.phonebusters.com)

**Telephone:** +1 (888) 495-8501 (toll-free in Canada and the USA)

**Fax:** +1 (888) 654-9426 (toll-free in Canada and the USA)

**Telephone:** +1 (705) 495-8501 (overseas and local)

**Fax:** +1 (705) 494-4008 (overseas and local)

**Regular e-mail:** [info@phonebusters.com](mailto:info@phonebusters.com)

**Phonebusters is a joint partnership between the Ontario Provincial Police and the Royal Canadian Mounted Police. They are interested in receiving copies of any new versions of the scam letters, particularly those involving Canadian mailing addresses or telephone numbers. Records relating to the payment of advance fees should also be forwarded to Phonebusters. This intelligence information is used to assist in the strategic targeting of would-be fraudsters.**

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