



# Warning Notice

## Issue No. 57– February 2005 (updated June 2005)

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)

| Name  | Related Entity(ies) / Web sites   | Agency to contact with any further information |
|---|---|--|
| Harvest Capital<br>1530 Albion Road<br>Box 47586<br>Etobicoke ON<br>M9V 5H4 | <a href="http://www.harvestcapital.ca">www.harvestcapital.ca</a><br><br>Harvest Capital<br>Suite 1132<br>14781 Memorial Dr<br>Houston, TX 77079 | OSFI;<br>Phonebusters; and<br>abuse @look.com  |

Canadians are cautioned that the Canadian address above may be a mail drop for forwarding applications to the US. OSFI has been unable to ascertain any other contact information such as telephone numbers or the names of persons operating Harvest Capital.

Harvest Capital is offering Visa and Mastercard accounts that appears to be a prepaid “credit” card that is essentially a prepaid debit card. According to the web site, an unidentified US bank issues the card. Canadians should note that US banks may not issue debit or credit cards in Canada, nor solicit deposit taking in Canada, without being authorized to do business in Canada under the *Bank Act*. However, it is legal for Canadians to acquire credit or debit cards issued outside Canada. **Therefore a Canadian resident dealing with Harvest Capital may not be able to rely on assistance from Canadian regulators in the event there are unresolved issues arising from dealing with Harvest Capital.**

**Update as of June 2005:**

**OSFI has been advised that some individuals have not received cards after having sent an advance fee.**

OSFI continues to receive information about entities posing as financial institutions. It is believed that these names are 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 how described) for the purposes of opening or accessing 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 name(s) 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).**

| Name  | Related Entity(ies) / Web sites | Agency to contact with any further information |
|---|---------------------------------|--|
| Swiss Securities Group Inc.<br>Tel: (416) 871-6818<br>Fax: (647) 436-1667 |                                 | 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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| Compliance Division<br>121 King Street West<br>Toronto, Ontario<br>M5H 3T9 | Tel. +1-416-973-6117<br>Fax. no. +1-416-954-3169<br>Email: <a href="mailto:scaminfo@osfi-bsif.gc.ca">scaminfo@osfi-bsif.gc.ca</a> |  |
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