



Office of the Superintendent of Financial Institutions Canada
Bureau du surintendant des institutions financières Canada

Monthly Warning Advisory

Issue No. 2 – February, 2000 (Revised November, 2007)

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

<i>Name of Entity</i>	<i>Place of Incorporation (if known)</i>	<i>Related Entity(ies) (if any)</i>	<i>Place Where Inquiry Originated</i>	<i>Other comments</i>
Sterling Investment Services * <i>*Sterling Investment Services of Toronto, Ontario is not connected with the following legitimate financial institution: Sterling Trust of Waco, Texas</i>	Unknown; business location is Toronto, Ontario	Sterling Bank & Trust Co.; First Capital Trust of Geneva S.A.	Texas, USA	See note below
World Job and Food Bank	Unknown, business location is Calgary, Alberta	Global Strategies Inc.	Oslo, Norway	

OSFI has been advised by the Province of Ontario that the Certificates of Incorporation of the entities listed below have been cancelled for cause, under the *Business Corporations Act* (Ontario):

**Sterling Financial Limited
Sterling Bank Corp.**

Federally regulated financial institutions that are approached by persons purporting to represent any of the foregoing entities should treat any proposed transaction with suspicion.

For more information on the foregoing, please contact:

Companies and Personal Property Security Branch, Ministry of Government and Consumer Services,
Province of Ontario

Telephone/Fax:

Toll Free: 1-800-361-3223

Toronto: (416) 314-8880

Fax: (416) 314-4852

TTY: (416) 212-1476 (for speech/hearing impaired)

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.

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

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

Advance fee fraud ("Nigerian") letters: waf1@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.

Compliance Division 121 King Street West Toronto, ON M5H 3T9	Tel. +1 (416) 973-6117 Fax. No. +1 (416) 954-3169 Email: scaminfo@osfi-bsif.gc.ca	
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