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**ASIC COLD CALLING CAMPAIGN  
HELPS SAVE INVESTORS MONEY**

An Australian Securities and Investments Commission (ASIC) warning about the dangers of being cold called by overseas promoters of fake investment opportunities has stopped Australian investors from losing hundreds of thousands of dollars.

ASIC International Relations Director Rose Webb said ASIC had issued the warning because it had information there was an increasing number of overseas promoters targeting Australian investors.

“In the two weeks following the warning we received more calls from the public than we had in the previous 12 months.”

“In two weeks, 103 people contacted ASIC’s Infoline detailing hundreds of thousands of dollars in actual investments and potential investment going to these overseas promoters.”

“Some of the responses were good news. We had at least 10 investors who were about to send large amounts of money, from \$5000 to \$28 000, when they heard our warning and stopped their investment.,” Ms Webb said.

“Unfortunately the campaign also exposed a number of investors who lost large sums of money. Many lost at least \$10 000, and two other investors lost around \$60 000 and \$120 000.”

Ms Webb said ASIC is now using the information provided by investors to refer these promoters to the regulators in the country they are calling from.

“ASIC is asking the authorities in the country the promoters are working out of to take follow up action against these promoters. So far we have been in contact with our counterparts in the USA, Netherlands, and Hong Kong, with others to come.”

“This campaign aimed at warning investors and getting follow up action taken against those who are breaking Australian Law.”

ASIC warns that if you are approached by a person or company you do not know, asking you to invest, you should ask who you are speaking to, where they are from, and if they are licensed by ASIC to deal in securities in Australia.

If they are not licensed by ASIC then don’t deal with them!

ASIC offers a number of free services which can help investors. A register of licensed investment advisers and dealers are available on the ASIC Internet Home Page <http://www.asic.gov.au> and information about cold calling and licensed advisers and dealers are also available from the **ASIC Infoline** on **1300 300 630**.

**For further information contact:**  
**Rose Webb**  
**Director International**  
**Tel: (02) 9911 2075**  
**Mobile: 0411 549 226**  
**ASIC 99/039**

**Issued by:**  
**ASIC Media Unit**  
**Tel: (02) 9911 2683**



**ASIC**

Australian Securities &  
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