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## FSCO Warning Notice: United Alliance Trust Perpetrating an Advance Fee Fraud

**July 24, 2006**


During an investigation recently conducted by FSCO, it came to the attention of FSCO that United Alliance Trust may have been involved in perpetrating a scam similar to what is commonly known as an [Advance Fee Fraud \(AFF\)](#). It appears that the entity used "Trust" in its name in an attempt to defraud consumers. However, it is not registered to carry on business as a loan and trust corporation.

The investigation conducted by FSCO found that United Alliance Trust provided a web address registered in Sudbury, Ontario, and utilized Toronto phone numbers. The phone numbers and website are no longer active.

FSCO has found that consumers who have been contacted by perpetrators of an AFF – often located off-shore – are being directed to deposit up-front fees with the fraudulent entities in Ontario in order to access funds promised by the perpetrators of the AFF.

The entity under investigation included:

United Alliance (Trust)  
International Processing Centre,  
United Alliance Trust, 2425 Shirley St, Nassau, The Bahamas  
[www.uatrust.com](http://www.uatrust.com)

Before providing funds to, or doing business with, these or any other entities, it is recommended that consumers ensure these entities are not operating fraudulently and are legitimate corporations. In Ontario, all financial institutions including loan and trust companies, credit unions, caisses populaires and insurers must be licensed/registered with the Financial Services Commission of Ontario (FSCO) or with the [Office of the Superintendent of Financial Institutions \(OSFI\)](#) .

Consumers should check that the name of an entity purporting to be a financial institution operating in Ontario appears on the list of licensed/registered financial institutions on the FSCO or OSFI websites.