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FSCO Warning Notice: Imperial Trust Financial Requesting an Advance Payment Before Issuing a Loan

July 20, 2006


During an investigation recently conducted by FSCO, it came to the attention of FSCO that Imperial Trust Financial 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.

According to a complaint received by FSCO, Imperial Trust Financial (Imperial) asked the complainant for an advance payment of \$600 before issuing the complainant a loan. The investigation found that the entity is not known at the Toronto address it provided, 36 King Street, Suite 810, and one of the phone numbers that was given to the complainant had been cancelled because it was paid for by a fraudulent credit card. There was no physical address or phone number listed on Imperial's website, and the only contact information available was an e-mail address. The website and phone numbers have been shut down.

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:

Imperial Trust Financial
36 King St, Suite 810
Toronto, ON
M5C 1E5
www.imperialtrustfinancial.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 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.