

TTSEC again warns about investment scams



The Trinidad and Tobago Securities and Exchange Commission (TTSEC) yesterday again warned the public to stay cautious and informed in light of an ongoing rise in investment scams.

In a news release, the Commission said yesterday's warning was its our third official alert, on this issue, following earlier updates in November 2024 and February 2025.

“While we appreciate the public’s attention to past warnings, we continue to see scams becoming more sophisticated. We encourage everyone to remain careful, especially as fraudsters introduce new tactics to gain people’s trust,” said the TTSEC.

The Commission issued the warning signs and evolving scam tactics, you should be aware of to avoid becoming a victim:

- Fake profiles: Scammers use social media accounts with stolen or generic photos, minimal information, and vague content to gain your trust;
- Unrealistic returns: Be wary of promises such as: “Earn \$30,150 on a \$2,000 investment in two hours.” These are designed to lure you in with impossible returns;
- Contact via WhatsApp/Telegram: After responding to an ad or post, scammers shift the conversation to private messaging apps, where impersonators posing as “investment representatives” give false assurances;
- Urgent deposit requests: Scammers send bank account details and pressure you to deposit funds quickly to “secure your spot” or to access higher returns;
- False fee-free claims: They may initially claim that there are no fees involved and that withdrawals are easy and fast;
- Fake investment platforms: After depositing funds, you may be given access to a fabricated investment platform, which shows exaggerated account balances to deceive you into thinking you’ve made significant profits;
- Use of AI to impersonate: Scammers now use artificial intelligence (AI) to create convincing documents and fake profiles of high-ranking public officials or institutions. These can include logos, email addresses, or even fake video messages from supposed leaders. Always verify directly with the named institution.
- Withdrawal fees and delays: Victims are often asked to pay excessive fees—sometimes over TT\$1,000—before “profits” can be released. This is usually followed by additional demands for more payments;
- Requests for personal data: Never provide sensitive information such as ID card images, credit card details, passwords, or bank PINs to unknown individuals;
- Use of money-transfer services: Scammers may request funds through third-party money transfer services or ask you to transfer received funds to other accounts, which could implicate you in money laundering;
- Fake testimonials and social proof: Fraudsters often circulate videos or social media comments from supposed investors, claiming huge returns. These are usually staged or scripted;
- Persistent pressure and harassment: Scammers use multiple numbers and repeated messages or calls to push you to comply with their instructions;
- Disappearing act: Once doubts arise or you request a refund, communication may drop off gradually and then stop entirely.

The TTSEC also informed the public that the best way to protect themselves is to be sceptical of unsolicited investment opportunities, especially on social media or messaging apps and confirm whether the individual or entity is registered with the TTSEC at <https://www.ttsec.org.tt/registration/registered-companies-individuals-and-securities>.

The public should also report scams, tips, or suspicious activities to marketcomplaints@ttsec.org.tt, the Commission said, adding that if the entity is not registered under the Securities Act Chapter 83:02, people risk losing their entire investment.