An official website of the State of Oregon »

State joins task force to crack down on COVID-19 investment scams

May 15, 2020

Salem, OR—The Oregon Division of Financial Regulation has joined an international enforcement task force organized by the North American Securities Administrators Association (NASAA) to investigate investment fraud during the COVID-19 outbreak.

“We are proud to join our colleagues in NASAA’s COVID-19 Enforcement Task Force,” said Lou Savage, Division of Financial Regulation administrator. “COVID-19 investment schemes are a significant threat and fraudsters need to know that our division is dedicated to protecting Oregonians from these scams.”

The division is a member of NASAA, the membership organization of state and provincial securities regulators in the United States, Canada and Mexico. The task force consists of securities regulators and was formed to identify and stop potential threats to investors stemming from the COVID-19 outbreak. Task force members investigate websites and social media posts that may be promoting fraudulent offerings, investment fraud, and unregistered regulated activities.

An official website of the State of Oregon
(http://www.oregon.gov)

A critical component of fighting fraud is investor awareness. To help investors identify common telltale signs of possible investment fraud, the division recommends asking these questions before making a new investment.

1. Is the investment being offered with a guaranteed high return with little or no risk?
All investments carry risk. Anyone who says their investment offer has no risk is lying.

2. Is there a sense of urgency or limited availability surrounding the investment?
If someone offers you a “can’t miss” investment opportunity and pressures you to invest right now, just walk away.

3. Is the person offering the investment, and the investment itself, properly licensed or registered?
You would not seek an unlicensed doctor or dentist; you should also avoid unregistered investment salespeople and products.

Investors who see or suspect they fell victim to COVID-19 related investment scams can contact the division’s advocacy team at 888-877-4894 (toll-free) or visit the division’s financial services page: https://dfr.oregon.gov/financial/Pages/index.aspx (https://dfr.oregon.gov/financial/Pages/index.aspx)

Visit the division’s COVID-19 consumer page https://dfr.oregon.gov/insure/health/understand/Pa... (https://dfr.oregon.gov/insure/health/understand/Pages/coronavirus.aspx) for more financial services information.

###

About DCBS: The Department of Consumer and Business Services is Oregon's largest business regulatory and consumer protection agency. For more information, visit www.dcbs.oregon.gov (http://www.dcbs.oregon.gov)

About Oregon DFR: The Division of Financial Regulation is part of the Department of Consumer and Business Services, Oregon’s largest business regulatory and consumer protection agency. Visit www.dcbs.oregon.gov (http://www.dcbs.oregon.gov) and

Contact information:
Brad Hilliard
503-947-7873
Brad.Hilliard@oregon.gov (mailto:Brad.Hilliard@oregon.gov?subject=RE:%20)

Contact Information

Category

Business (Newsroom.aspx?category=Business)

Consumer Information (Newsroom.aspx?category=Consumer Information)

Attachments

Help us improve! Was this page helpful? Yes No

At Your Service

State Government (/pages/government.aspx)

State Agency Directory (/pages/agencies.aspx)

State Employee Search (https://employeesearch.dasapp.oregon.gov)

Online Services (/pages/services.aspx)

Newcomers Guide (/pages/new-to-oregon.aspx)

Veterans Outreach (https://www.oregon.gov/odva/pages/vetform.aspx)

Elected Officials

Governor (https://governor.oregon.gov)

State Legislature (https://www.oregonlegislature.gov)

An official website of the State of Oregon

(http://www.oregon.gov)

Secretary of State (https://sos.oregon.gov)

State Treasurer (https://www.oregon.gov/treasury)

Attorney General (https://www.doj.state.or.us)

Labor Commissioner (https://www.oregon.gov/boli)

News & Alerts

News & Press Releases (https://www.oregon.gov/newsroom)

Road & Weather Conditions (https://tripcheck.com)

COVID-19 Response (https://coronavirus.oregon.gov)

Wildfire Recovery (https://wildfire.oregon.gov)

Amber Alerts (https://www.oregon.gov/osp/amberalert)

Flag Status (https://omls.oregon.gov/mailman/listinfo/flagnotifications)

About Oregon

Oregon.gov (https://www.oregon.gov)

State Employee Search (https://employeesearch.dasapp.oregon.gov)

Agencies Listing (https://www.oregon.gov/pages/a_to_z_listing.aspx)

Accessibility (https://www.oregon.gov/pages/accessibility.aspx)

Privacy Policy (https://www.oregon.gov/pages/terms-and-conditions.aspx)

Supported Browsers (https://www.oregon.gov/pages/supported-browsers.aspx)

↑ Back to Top

Select Language

Powered by Google **Translate (https://translate.google.com)**