

Notice reference number: 1172.15.10

Notice date: 9/10/2015

What's this about?

Effective date: 9/10/2015

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| <input checked="" type="checkbox"/> ASX Trade | <input type="checkbox"/> ASX 24 | <input type="checkbox"/> ASX TECH |
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| <input checked="" type="checkbox"/> Trading | <input type="checkbox"/> Clearing | <input checked="" type="checkbox"/> Settlement | <input type="checkbox"/> ALC | <input type="checkbox"/> ASX NET |
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| <input checked="" type="checkbox"/> Operations | <input type="checkbox"/> Technology | <input type="checkbox"/> Market Data | <input type="checkbox"/> Rules | <input checked="" type="checkbox"/> Compliance | <input checked="" type="checkbox"/> Risk | <input checked="" type="checkbox"/> Other |
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Title

Warning about cases of alleged identity fraud

Description

ASX has been informed of at least three recent cases where mail sent to the registered address of several holders has been intercepted and allegedly used, or tried to be used, for fraudulent purposes.

In the cases referred to ASX the alleged fraudsters have opened, or attempted to open, new accounts with brokers in the registration name of the Issuer Sponsored Holder whose details they have intercepted for the express purpose of a one-off sale of that persons holdings. Correspondence regarding the sale of the holdings has been submitted from email addresses mimicking the holders name and usually set up via Yahoo or Gmail. In some instances the identity documentation supporting the application, or copies thereof, although certified appear to have been forged. The alleged fraudsters have then either provided third party bank account details or instructions to transfer funds to a bank account purportedly in the registered holder's name and later found to be a third party bank account.

Similar to ASIC Market Supervision Update Issue 49 (August 2014) we have seen a prevalence of this activity being initiated out of South Africa, however, it is not isolated to this jurisdiction.

ASX would like to urge participants to be vigilant when opening accounts particularly where they are domiciled offshore and/or for one off sales of Issuer Sponsored Holdings. We would also encourage participants to consider reviewing their procedures for payment instructions including their policies on third party payments and validation of bank account details.

What do I need to do and by when?

Instructions

Participants are encouraged to conduct a review of their account opening and payment processes and procedures

Need more information?

Issued by

Fiona Hooymans – General Manager, Participants Compliance

Contact Details

Troy Hanington (02) 9227 0296

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