

IBAN warns Newfoundlanders and Labradorians about Ongoing Telephone Insurance Scam

St. John's, December 11, 2008, The Insurance Brokers Association of Newfoundland (IBAN) is warning insurance consumers to watch for fraudulent calls claiming to be from their insurer.

Member brokers are receiving reports from their customers that they are receiving calls from individuals claiming to be from their insurance company. The caller "fraudulently" claims that there is an outstanding balance and that the consumer's insurance policy will be cancelled unless they make an immediate payment by credit card. This type of "Scam artist" tries to procure the consumers credit card information over the phone.

IBAN is urging all insurance policy holders to call their broker before giving out any information if they receive a suspicious call.

"Consumers need to be extra vigilant" says John Penney, President of IBAN. "These scam artists prey on un-suspecting consumers. Basically you should never divulge your financial information during a phone call you did not initiate."

Any consumer who thinks they may have been targeted by this form of fraud is asked to write down as much information as possible, including originating phone number if available, and to contact the RNC/RCMP or call 1-877-IBC-TIPS.

"IBAN is committed to protecting consumers ." said Penney, "Insurance brokers are on the side of the consumer, providing independent advice, choice and tailored insurance policies to fit individual needs."

The Insurance Brokers Association of Newfoundland is a 'not-for-profit' association that represents and serves the interests of Property and Casualty Insurance Brokers in the Province of Newfoundland and Labrador.



Remember: "Your Best Insurance Is An Insurance Broker" Your Best Insurance Is An Insurance Broker