

STOP LOAN SHARKS

Intervention . Support . Education

www.stoploansharks.co.uk

The England Illegal Money Lending Team (IMLT) recognise that this period may be one of increased financial pressure for some people. The Team is committed to ensuring that illegal money lenders (loan sharks) do not take advantage and profit from other people's hardship.

The Stop Loan Sharks helpline service remains open and fully operational during the COVID-19 pandemic. We encourage not only victims but friends, family members and the wider community to come forward if they suspect someone is suffering at the hands of loan sharks.

Anyone lending money should have the correct permission from the **Financial Conduct Authority (FCA)**. Legal lenders have to comply with strict guidance and ensure they are dealing with customers fairly, using proper paperwork and legal collection methods.

You can check if a company is authorised to lend money at www.loansmart.org.uk.

Our partners at Citizens Advice, Money Advice Service and Stepchange have a wealth of information available to help people whose health and finances have been affected by the current situation.

[Citizens Advice: Coronavirus – what it means for you](#)

[Money Advice Service: Coronavirus – what it means for you](#)



[Stepchange: Coronavirus and your finances](#)

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Help us raise awareness of the dangers of using loan sharks and signpost people to support services.

Please share these messages online to encourage safer borrowing and reporting of loan sharks. It is also important to protect people from falling victim to loan sharks during these challenging times.

- The Stop Loan Sharks helpline service is still operating as normal on 0300 555 2222  If you are the victim of a loan shark contact the team for help. Visit the website here for more info and support: <http://bit.ly/2vyzQyg>
- If you are being harassed or threatened by an illegal money lender – call the @LoanSharkNews helpline 0300 555 2222 for emotional support, information and guidance  Find out more about the different ways the team can help here: <http://bit.ly/2Q0Yej9>
- Loan sharks are not your friends – these criminals are highly manipulative and want you under their control. Find out how to get help if you or someone you know is a victim of illegal money lending here <http://bit.ly/2Q0Yej9>
- Useful advice from @YourMoneyAdvice for those experiencing financial hardship. If you need to borrow money, check the lender is authorised by @theFCA and avoid loan sharks. More information here: <http://bit.ly/33tJpLj>

Further information and links will be shared from our [Facebook](#) and [Twitter](#) accounts.

Social Media Graphics for Partners



**Stop Loan Sharks
helpline is open 24/7
Get advice and support**

0300 555 2222

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How to spot a loan shark



No paperwork such as a credit agreement or record of payments



Extortionate interest rates and refuse to give you information about the loan



They might get nasty and threaten you if you fall behind on payments

Report - 0300 555 2222

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Money lenders who are not authorised by the FCA are breaking the law

www.stoploansharks.co.uk

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**Avoid loan sharks
Check your lender is authorised by the FCA**

www.loansmart.org.uk

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Wishing all our colleagues and partners safety and good health during these difficult and uncertain times.

Stop Loan Sharks Helpline: 0300 555 2222