



State of Wisconsin
Department of Financial Institutions

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**Beware of investment scams in wake
of Hurricane Harvey, state agency cautions**

MADISON – In the wake of widespread damage caused by Hurricane Harvey, the Wisconsin Department of Financial Institutions (DFI) is cautioning investors to watch out for potential investment scams.

“As we are seeing in Texas, natural disasters bring out the best in people, with neighbors helping neighbors. Unfortunately, we know from experience that disasters also can bring out the worst in people, particularly those seeking to profit from the misfortune of others,” said Leslie Van Buskirk, Administrator of DFI’s Division of Securities. “Unsolicited investment offers seeking to capitalize on the aftermath of Hurricane Harvey should be approached with extreme caution.”

Van Buskirk encouraged investors to watch for red flags of hurricane-related scams, including unsolicited e-mails, social media messages, crowdfunding pitches or telephone calls promoting investments related to helping storm victims, water-removal or purification technologies, electricity-generating devices and distressed real estate remediation programs.

Van Buskirk offered these tips to help investors avoid disaster-related scams:

- Delete unsolicited e-mails or social media messages and hang up on aggressive cold callers promoting hurricane-related investments, especially those from small companies touting unproven or new technologies or products.
- Use common sense. Claims of guaranteed returns or low/no investment risk are classic red flags. Every investment involves some degree of risk.
- Do your homework. Contact the DFI’s Division of Securities to check that both the seller and investment are licensed and registered. If not, they may be operating illegally. Investors with questions may contact DFI by calling 608-266-2139.

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