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Dear Friends

Be sceptical and beware!

It is not news that there are scams about. Fraudsters pretending to be 'longing for love', Amazon demanding payment for a non-existent delivery, bogus refund notifications from the ATO – no doubt many of you have received these and similar unsolicited approaches.

I am aware of people pretending to be from Telstra providing fake reference numbers and verification telephone numbers. I recently saw a scam where the senders, pretending to be from Australia Post, were asking recipients to fill in a form to get a parcel delivered (even though the truck image did not have a corporate logo, and the 'do not reply' and 'you can't unsubscribe' messages were highly suspicious).

Recently, one of our valued clients received a phone call which I felt you should know about. The caller, who purported to be from BT (one of Australia's leading wealth management companies and also one of our investment platform providers) claimed to be checking if they had received a cheque from BT. The caller sought to confirm the client's postal and email address.

I'm very pleased to report that our client was scam-aware and did not reveal any of his personal details. He politely refused, hung up and contacted our office. We followed up with BT who confirmed there was no cheque – and assured us that the organisation did not use this approach, even for closed accounts with very small balances.

We are also aware of another situation where one of our clients signed up to a study of MS offered by a very reputable research institution so that he could learn more about his wife's medical condition – only for the provider to be hacked and his details stolen. He is now super-wary of anything unexpected.

Remember, if you receive an unexpected call from a stranger asking for personal details, assume the worst. You don't know what information they may have already stolen from you – and something as simple as a driver's licence number, an Australian Business Number (ABN) or a Tax File Number (TFN) could suddenly unlock your bank accounts or Tax Office files!

As an organisation, we have long taken the issue of Cyber Security seriously and sought to have in place the most up to date systems the experts recommend. As I write, we are in the process of conducting a scheduled review of our cyber security systems, to ensure that Marinis remains as secure as practicable. We want to be 'very-hard-to-deal-with' for the scammers, so that they ply their evil trade elsewhere.

As I have reported previously, at Marinis we've slowed down the processing of financial transactions, by requiring paper-based signatures from our clients, in order to be one hundred per cent sure that we are doing exactly what our clients want. We also hold Cyber Security Insurance cover at a level recommended by leading industry consultants as being appropriate to protect our clients.

Unfortunately, as we improve our processes, so do the scammers; they are becoming increasingly more devious.

Be vigilant. Triple check unsolicited approaches. Don't use the phone numbers random callers give to verify themselves, and contact Marinis regarding anything concerning your investments, super, pensions and savings.

You should apply the same scepticism and verification diligence with all your other suppliers too, particularly if they request details about your bank and credit card accounts by phone or email – and if a stranger on Facebook tells you they love you – expect a demand for cash in the next few weeks!

And one more thing:

The world's greatest investor, Warren Buffett said words to the effect of "Get on the investment train and stay on it." I was reminded of those words when I noted that share markets had rebounded by approximately 6.5% in July. Those who panicked and jumped off the train by cashing out of their investments would have missed this rise. Investing is about time in the market, not timing the market.

And another thing:

If you are interested in graphs about market performance which help demonstrate 'why we are where we are', have a look [here](#). This is a fascinating twitter string pointed out to me by one of my Board of Advice members, Sam Molloy, and linked with permission from the author Brian Feroldi (mindset.brianferoldi.com).

Media:

If you would like to see my latest contributions to the national retirement savings and wealth creation debate, please click [here](#).

As always, if I or any of my team can be of further assistance, **please don't hesitate to contact us – this includes any situation where you are unsure of a financial approach from an unknown or unexpected direction**. Having access to extra layers of security and support are yet another compelling argument for having a financial adviser. We are at admin@marinigroup.com.au or (08) 8130 5130.

Yours sincerely

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