



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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BEWARE: MAILERS APPEARING TO ORIGINATE FROM FINANCIAL INSTITUTIONS

Boise, Idaho... Shortly after the issuance of an advisory cautioning consumers to be aware of fake banking websites, Patricia Perkins, Director of the Idaho Department of Finance, is now warning consumers to look closely at incoming mail that may appear to be correspondence from their financial institution but are really third-party advertisements or even scams.

The Department has observed a substantial uptick of consumer complaints regarding mailers from businesses and organizations falsely referencing an association with their financial institutions or current or former mortgage lenders. Consumers are more likely to pay attention to correspondence when it appears to come from a familiar or legitimate source, and it can be difficult to differentiate.

Perkins urges Idahoans to review all solicitations and communications carefully before taking any action. "Inspect mailed correspondence thoroughly for disclosures that may be in fine print, or precariously placed. Verify the sender of any offer by using a confirmed contact and review the terms of any offer very carefully."

The Department has issued a Cease-and-Desist order against at least one entity and is exploring agreements with several others for violating the Idaho Financial Fraud Prevention Act, which prohibits the use of a financial institution's name to falsely imply that the lender has approved the services of the third party. For more information about the formal actions the Department has taken review the "Administrative/Civil Action" tab on the Department website <https://www.finance.idaho.gov/>.

Consider taking action to reduce unwanted solicitations by visiting <https://www.optoutprescreen.com/>, a free service operated by the four major consumer reporting companies. To file a complaint regarding a mailer falsely representing to be from a financial institution visit the Department website <https://www.finance.idaho.gov/> and select the "Complaint" tab or contact our office at (208) 332-8067.

Consumers can obtain information about financial firms, professionals or products, as well as view more Department press releases and other information on the Internet at <http://finance.idaho.gov> or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.