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Partnership & Support Officer

What is illegal money lending?

A 'loan shark' is anyone who is lending money without having an authorisation from the Financial Conduct Authority (FCA)

This is in breach of the Financial Services and Markets Act (FiSMA) 2000

These unauthorised money lenders are working illegally – they are 'loan sharks'

Illegal Lenders

Illegal money lenders/loan sharks target people who they believe can be exploited due to their circumstance, whether that be financial, medical or any other problems that may make someone vulnerable.

They normally start out by being friendly or that they are doing the borrower a favour, slowly manipulating them into paying exorbitant amounts of money.

Ultimately Loan sharks only care for one thing, making money from people's suffering.

Where do they operate

Illegal money lenders/loan sharks operate in locations across Scotland. They can work in the most deprived areas to the more affluent areas. They also work in rural areas as well as urban areas.

Illegal lenders are not just confined to community-based lending, with illegal lending taking place in workplaces, professional settings, religious settings and online.

In short, they can be anywhere and everywhere.

Spotting the signs

- ▲ Little or no paperwork for loan
- ▲ Borrower doesn't know what they owe
- ▲ Cash transactions
- ▲ Unusual bank transactions on a regular basis
- ▲ Unallocated money in income/expenditure
- ▲ Borrowed from a friend or family member
- ▲ Met with lender in an unusual location

Asking the Question

- ▲ In most cases, opportunities are missed for early intervention
- ▲ You are not breaking confidentiality by passing us details of illegal lender
- ▲ After talking to SIMLU people more likely to engage
- ▲ Helping your client/friend/family member by reporting
- ▲ If in doubt ask the question
- ▲ Loans can be hidden as payments to friends and family

What is an illegal lender



Intervention

- ▲ Intervention is crucial
- ▲ Missed opportunities can prolong suffering
- ▲ Disrupting a criminal act
- ▲ Quicker access to support
- ▲ Key in placing resources
- ▲ Assists in mapping illegal money lending
- ▲ Allows us to track trends and changing in patterns

Prevention

Prevention is a key part of our work. One of the best ways to remove illegal money lenders from our communities is to remove the need for people to use them.

We do this in several ways

- ▲ Working with agencies to highlight the dangers
- ▲ Provide Funding on prevention projects
- ▲ Campaign to raise awareness of illegal lending

Resources

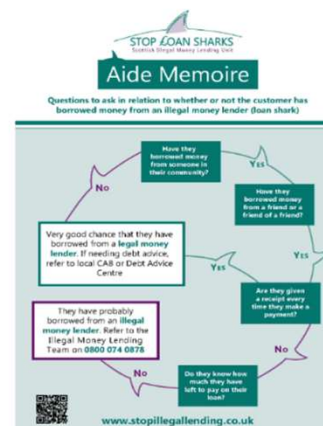
We provide resource to organisations to promote the issues that illegal money lending causes to individuals, families and communities. These resources can be easily downloaded from our website or can be delivered to agencies. There are several different language versions available to be downloaded.



A4 Poster (PDF)



A5 Double-sided Leaflet
(PDF)



A4 Aide Memoire (PDF)



FAQs – 4-Page PDF

Campaigns & Training

Throughout the year we run several campaigns highlighting illegal money lending and the impacts that it has.

All the campaigns take place on our social media channels, but we also use other media and host many events and training sessions through the year focusing on the impacts illegal money lending can have in a variety of areas.

Please follow our social media channels and like share our messaging across multiple platforms. The more we can get the message out the greater our reach.

Training

We provide a range of training for organisations. This training is tailored to the needs of the organisation including showing links to areas that they cover. Training is completely free and can be done online or face to face. We can adapt to any needs of an organisation.

Training can be done in several ways

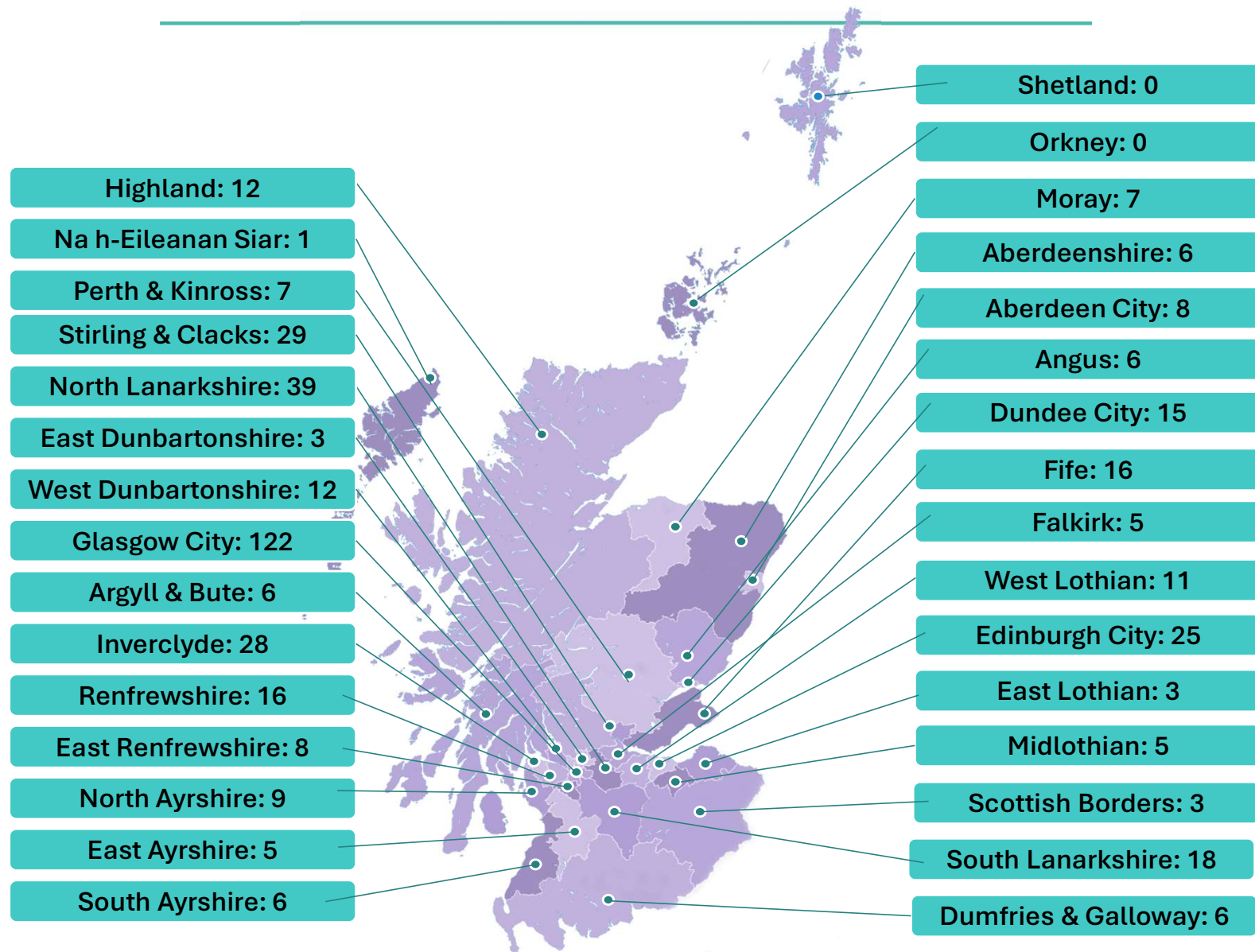
- ▲ 45 minute overview best suited for team meetings
- ▲ Half day (approx. 2.5 hours) in-depth training

Stop Loan Sharks Charter

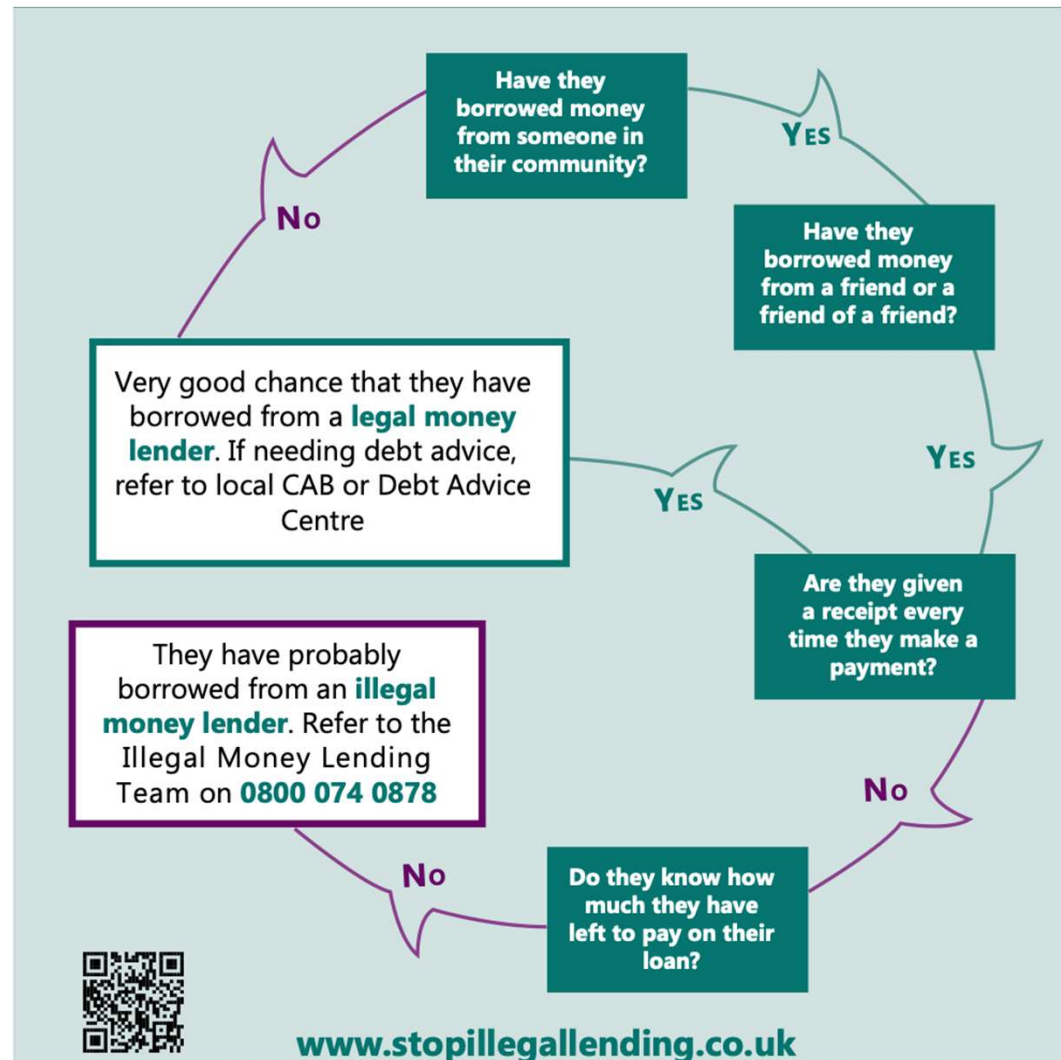
In 2020 we launched our Charter that encourages partners to sign up to our charter to not tolerate illegal money lenders working in our communities. The charter shows that we are working together in the fight against loan sharks in our communities.



The Scotland Picture



Aide Memoir



Referral Procedures

- ▲ Anyone can report – not just the borrower
- ▲ Contact via the 24-hour help line manned by members of staff from the SIMLU
- ▲ Report anonymously through the SIMLU website
- ▲ Text us
- ▲ Accessing support
- ▲ Bespoke referral procedures/warm handovers

Further Information and Support

- ▲ Phone **0800 074 1878**
- ▲ Text **07741701325**
- ▲ Website **www.stopillegallending.co.uk**
- ▲ Search for us on Social Media – Please like and share

StopLoanSharks (Twitter)

ScottishIMLU (Facebook)

Stoploansharks (Instagram)

Trading Standards Scotland (YouTube)

A person in a dark jacket and pants stands on a rock in the foreground, looking out over a calm lake. In the water, several shark fins are visible, suggesting a shark is nearby. The background features a range of mountains under a sunset sky with orange and yellow clouds. The text "You Are Not Alone" is overlaid in large white letters.

You Are Not Alone

Thank you for listening

www.stopillegallending.co.uk



@StopLoanSharks