

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](#)



**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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