

## Talking to people about debt: Advice for Call Centre Staff - Loan Sharks

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- Anyone lending money as a business requires a Consumer Credit Licence from the Office of Fair Trading (OFT), enforced locally by Trading Standards.

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- It is a criminal offence to lend money without the requisite licence. Illegal Money Lenders are most commonly known as *loan sharks*.

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- Debts owed to *loan sharks* are not legally enforceable, therefore they often harrass and bully their victims. Assault is also common.

...things to listen out for when taking a call

### Inform

- Is the caller willing to pass on information? name, address, car registration...
- Calls are completely anonymous and confidential, and victims will be helped.

### Money

- They call the lender a "friend" but are they really?
- Are they lending to more than one other person?
- Were they given any paperwork or forms?

### Loans

- Loans can be expensive but not legally valid
- *Loan sharks* will make sure they are priority - rent, bills and legal debts often fall deeper into arrears.

### Threats

- Safety is the absolute priority to the **IMLT**
- Every situation and victim is risk assessed
- The team works closely with the Police and custodial sentences are common for *loan sharks*.

A national specialist Trading Standards service is cracking down on illegal money lenders. The Illegal Money Lending Team (**IMLT**) prosecutes and removes *loan sharks* from communities and helps victims from the moment they call, text or email the team. A hotline is covered 24 hours a day, 365 days of the year by trained Investigators. Anyone can call with information – a victim, a friend or a call centre worker. Every call to the hotline counts, if the **IMLT** doesn't know – they can't help. Over 100 *loan sharks* have been prosecuted by the team but there are more out there and your help is needed.

0300 555 2222

text: loan shark + message to 60003

reportaloanshark@

stoploansharks.gov.uk

 Stop Loan Sharks