



Daniel Wong <daniel.k.wong.03@gmail.com>

FCA Reference 210481446 [ref:!00Db00K8yP.!5004G02cHv8g:ref]

5 messages

FCA - Individuals Inbox <consumer.queries@fca.org.uk>
To: "daniel.k.wong.03@gmail.com" <daniel.k.wong.03@gmail.com>

Thu, Nov 9, 2023 at 2:21 AM

Dear Daniel Wong,

Thanks for submitting your web form to the Financial Conduct Authority (FCA) regarding Fridman Wealth Partners.

I understand from your query that you've been investing with Fridman Wealth Partners, from my understanding the firm claimed that you would receive 14% returns each month. I understand that you have tried to make a withdrawal but have not been successful and have not heard back from the firm regarding the status of your withdrawal. I am sorry to hear this, I appreciate this has caused concerns so I've provided information below which you may find useful.

For details of our role and remit including what we do with the information we collect from consumers please see our previous, automated email. If you have not received that email please check your spam folder.

Fridman Wealth Partners

I've conducted a search on the [Financial Services Register](#) (the register) which is a public database of the firms we authorise and regulate and it also shows warning pages for unauthorised firms.

I've been unable to locate a firm called [Fridman Wealth Partners](#) which means they're not authorised by us - **this sounds like a scam.**

If a firm is offering certain investments or financial services in the UK or if they have any affiliation to the UK, then they should be authorised by the FCA to do this. If they're not authorised then they may be operating a scam and you wouldn't have any protections in place if anything went wrong.

Your next steps

I'm sorry to say, if you've dealt with a scam firm, it's unlikely that you'll be able to get your funds back. I appreciate that this must be really difficult to hear, but if you haven't already done so, I'd urge you to report this matter to [Action Fraud](#) if you're based in England, Wales or Northern Ireland, as they're the UK's national fraud and cyber-crime reporting centre. If you're based in Scotland, I would suggest you report this to [Police Scotland](#). If you do not reside in the UK I suggest you report this to your local police. Please note that the FCA is unable to assist in recovering funds that have been invested.

Home state regulator

We also recommend that you consult your country's regulatory body for further assistance if you're based outside of the UK. You can find their contact details [on this page](#). Please note it is important you confirm with them directly if they're the appropriate regulator for the activity this relates to.

Protecting yourself from scams

Our [ScamSmart](#) tool has information which can help protect you from scammers.

Please note that if you've been a victim of a scam then you're more likely to be targeted by other scammers possibly as part of a [recovery room scam](#). A recovery room scammer will pose as a reputable firm that will help you recover the money you've lost from a previous scam.

Further information from you

As the regulator, whilst we don't look into or investigate individual cases of scams we're interested in any information. Therefore, if you could provide me with the following information this would be greatly appreciated:

- How did you initially find out about Fridman Wealth Partners?
- Do you have any contact details for them i.e. website, contact number, email address, postal address?
- Do you know the names of any individuals that you've dealt with?
- What product / service / investment did they offer you?
- What were you told about this?
- Did you pay them any money?
- Do you have the account details of where they wanted payments to be made to?
- If you have any other paperwork regarding this, please send this to me.
- Were you asked to download any screen sharing software such as Anydesk?
- Do you reside in the UK?

Just to set expectations, we're unable to provide feedback regarding what action is taken as a result of the information that's shared with us. We understand that this can be frustrating but you can read more about these restrictions and why they exist [here](#).

How was your experience with us

Lastly, to help us improve our service, I'm interested in finding out about your experience with the Supervision Hub today. I'll send you a link to a survey and I'd appreciate it if you could take a few moments to share your feedback on the service you've received from me.

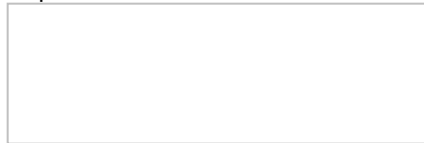
I look forward to receiving the additional information from you and I hope the information provided has been of use.

Yours sincerely,

Esat

Supervisor / Supervision Hub

Supervision – Retail and Authorisations / Tel: 0800 111 6768



[12 Endeavour Square](#)

London

E20 1JN

www.fca.org.uk

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Web Site <http://www.fca.org.uk> (FCA); <http://www.psr.org.uk> (the Payment Systems Regulator Limited)

Daniel Wong <daniel.k.wong.03@gmail.com>
To: Hannah Chua <hfc.social@gmail.com>

Thu, Nov 9, 2023 at 6:59 AM

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Virus-free.www.avg.com

Daniel Wong <daniel.k.wong.03@gmail.com>
To: FCA - Individuals Inbox <consumer.queries@fca.org.uk>

Thu, Nov 9, 2023 at 8:05 AM

Hello,

Thank you for your email. I had also called and spoken with a FCA representative earlier regarding this case. Before the call abruptly cut off, we were able to discuss details of this scam. However, I will answer the questions below anyway, for completeness. There's also a little more information in my responses below that were not covered during the call.

- How did you initially find out about [Fridman Wealth Partners](#)?

I read about this from an investor forum on Facebook (<https://www.facebook.com/groups/ChooseFI/>). The individual that talked about Fridman in that forum is Eric (<https://www.facebook.com/profile.php?id=100030003109330>)

- Do you have any contact details for them i.e. website, contact number, email address, postal address?

Website - which is still in operation - [Investment Management & Financial Services | Fridman Wealth Partners](#)

In their website, i noticed that they have email contacts for the supposedly company executives (whom I have contacted but received no reply):

<https://fridman.partners/#tab-id-2>

Igor Fridman, Selim Khan, Simon Orr, Timothy Burford

I also found a UK Yellow Pages directory for them - [Fridman Wealth Partners, London | Investment Consultants - Yell](#)

- Do you know the names of any individuals that you've dealt with?

Other than an anonymous individuals at clientsupport@fridman.partners who go by the name "Ben" and "Wendy", I don't know anyone else besides the company executives listed above.

- What product / service / investment did they offer you?

"AI managed portfolios. Make up to 16% per month...."

This is their brochure: <https://fridman.partners/static/pdf/FWP%20Informational%20Brochure%202023.pdf>

- What were you told about this?

Just what I read on the facebook forum.

- Did you pay them any money?

USD1000 initially in February 2023, from which i was able to withdraw small "monthly profits" every month successfully. Then when i invested another USD90,000, that's when they disappeared.

- Do you have the account details of where they wanted payments to be made to?

Yes I have audit trails of the USDT crypto wallet I sent the funds to. That was the only way to remit funds to them.

- If you have any other paperwork regarding this, please send this to me.

I have no other paperwork.

- Were you asked to download any screen sharing software such as Anydesk?

No.

- Do you reside in the UK?

No. I am in the US - San Jose, California

How was your experience with us

Lastly, to help us improve our service, I'm interested in finding out about your experience with the Supervision Hub today. I'll send you a link to a survey and I'd appreciate it if you could take a few moments to share your feedback on the service you've received from me.

I look forward to receiving the additional information from you and I hope the information provided has been of use.

Thank you for your time recording my complaint.



Virus-free. www.avg.com

Daniel Wong <daniel.k.wong.03@gmail.com>
To: Hannah Chua <hfc.social@gmail.com>

Thu, Nov 9, 2023 at 8:10 AM

[Quoted text hidden]

FCA - Individuals Inbox <consumer.queries@fca.org.uk>
To: "daniel.k.wong.03@gmail.com" <daniel.k.wong.03@gmail.com>

Fri, Nov 10, 2023 at 1:35 AM

Dear Daniel Wong,

Thank you for your emails of 9 November 2023.

I can confirm that I have added the emails and attachment's you've provided to our records and I have passed them on to the appropriate department within the FCA for their attention.

Please note that we're unable to provide feedback regarding what action is taken as a result of the information that's shared with us. We understand that this can be frustrating but you can read more about these restrictions and why they exist [here](#).

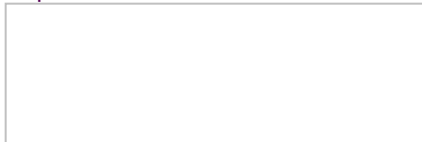
I would like to thank you once again for taking the time to report this to us and for providing me with this information.

Yours sincerely,

Esat

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