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Dear Ofcom

Ofcom Fraudulent Advertising Code of Practice

Summary of our position
The Irish League of Credit Unions (ILCU) supports Ofcom's objective of reducing fraudulent advertising and preventing the impersonation of legitimate financial institutions.

Our principal concern is that the proposed verification framework does not adequately recognise representative bodies that advertise on behalf of multiple regulated firms. Generic credit union campaigns are frequently commissioned, funded and managed centrally by ILCU while promoting services provided by separately authorised credit unions.

A verification process that simply matches an advertising account holder's name, website, email domain or payment details against an individual firm's Financial Services Register entry risks delaying or incorrectly rejecting legitimate sector-wide campaigns.

The final Code should therefore provide a clear verification route for representative bodies acting under a continuing mandate from regulated firms.

1. Account verification
We support robust account verification in principle. However, representative bodies should be verified differently from commercial advertising agencies.

Platforms should be able to verify:

- the identity and status of the representative body;
- its authority to advertise on behalf of participating firms; and
- the regulatory status of the firms providing the advertised services.

Once this relationship has been established, repeat verification should only be required where there is a material change to the representative body, participating firms or campaign.

2. Financial services advertising

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We agree that platforms should verify advertisers promoting regulated financial services. However, not every advertisement mentioning a credit union presents the same regulatory or fraud risk.

The Code should distinguish between:

- account-level verification of a representative body's standing authority to advertise; and
- advertisement-level verification where a particular promotion relies on a specific approval or statutory exemption.

This approach maintains safeguards while avoiding unnecessary duplication.

3. FCA and PRA terminology

The consultation repeatedly refers to firms being "authorised by the FCA". This is inaccurate for credit unions, which are authorised by the PRA with the FCA's consent and are dual regulated.

The Code should instead refer to firms being: "authorised by the FCA or PRA, as applicable, and recorded on the Financial Services Register."

This distinction is important because automated verification systems are likely to rely directly on the wording of the Code.

4. Appeals

We strongly support accessible and timely appeals where legitimate advertisers are incorrectly restricted.

The final Code should require:

- clear reasons for failed verification;
- identification of the evidence needed to resolve the issue;
- access to human review where automated checks fail;
- published service standards for appeals; and
- expedited treatment where an active campaign has been disrupted.

Appeals should assess the actual advertising arrangement rather than simply repeating an automated register-matching exercise**.**

5. Trusted flaggers

Representative bodies for regulated financial institutions are well placed to identify fraudulent advertisements that impersonate member firms or misuse sector branding.

Ofcom should expressly recognise that representative bodies may apply for trusted flagger status, subject to transparent eligibility criteria around expertise, governance and reporting accuracy.

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Requested amendments

ILCU recommends that Ofcom:

1. Recognise representative bodies and collective advertising arrangements within the final Code.
2. Introduce a verification route for representative bodies acting on behalf of multiple regulated firms.
3. Distinguish between verification of a standing mandate and verification of individual advertisements.
4. Avoid requiring an intermediary's contact or payment details to match each underlying regulated firm where the relationship has been verified.
5. Replace references to "FCA-authorised" firms with "authorised by the FCA or PRA, as applicable".
6. Ensure automated systems do not incorrectly classify collective credit union campaigns as unlawful.
7. Require effective human review and prompt appeals for legitimate advertisers.
8. Enable regulated firms and recognised representative bodies to access trusted flagger reporting channels.

Conclusion

ILCU fully supports stronger protections against fraudulent advertising. The Code should, however, reflect how legitimate financial services advertising operates in practice. Recognising representative bodies and collective campaigns would strengthen—not weaken—the verification regime by allowing platforms to distinguish genuine sector organisations from fraudulent operators more accurately.



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