

Media Quotes Terry Green on the Financial Conduct Authority's Crackdown on Finfluencers

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Intellectual Property Partner Terry Green, London Deputy Managing Partner, was quoted by multiple media outlets regarding the Financial Conduct Authority's (FCA) "week of action" to crack down on illegal financial promotions by rogue "finfluencers," or social media personalities who use their platforms to promote financial products and share insights with their followers.

The FCA has teamed up with global regulators to protect people from illegal financial promotions, making three arrests in coordination with the City of London Police, authorizing criminal proceedings against three more individuals and sending seven cease and desist letters. The FCA also issued 50 warning alerts that may lead to 650 take-down requests on social media platforms and more than 50 websites operated by unauthorized finfluencers.

Terry commented that while there has been much coverage about protecting people from harmful behaviors and illegal materials online, the Online Safety Act also mandates the protection of people from fraud and financial offenses. "Online platforms will be expected to assess the risk of people being defrauded or being taken advantage of by people carrying out regulated activities when they have not been authorized by the FCA, such as providing financial advice or conducting financial promotions," he said. "The Online Safety Act specifically highlights this as one of the 17 types of illegal content, and online platforms must conduct a risk assessment in relation to the likelihood and harm of this occurring on their platform."

"Whilst the FCA has targeted specific social media users, Ofcom will go after the social media and online platforms that are enabling this," he added. "We may expect to see more cooperation between the FCA and Ofcom to tackle these types of content online."

["Global Regulators Crack Down on Rogue 'Finfluencers' in Social Media Fraud Sweep,"](#) *BBN Times*, June 6, 2025

["FCA Cracks Down on Rogue Financial Influencers in Test of UK's Online Safety Regulation,"](#) CCN.com, June 6, 2025

["FCA leads global week of action against rogue finfluencers,"](#) *FStech*, June 6, 2025

["Illegal Finfluencers – Industry welcome for FCA's international crackdown,"](#) *Introducer Today*, June 9, 2025

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