# Martin Lewis warns of rising AI deepfake scams amid slow online ad regulation



Martin Lewis, the founder of MoneySavingExpert.com, has recently taken to social media and television to warn the public about the increasing prevalence of scams that misuse his identity to defraud unsuspecting individuals. He emphasises that he does not participate in advertising and described the current landscape as a “wild west” of scam advertisements. His concern comes in the wake of reports involving significant financial losses due to fraudulent schemes that falsely present him as an endorser. One particularly alarming case involved a viewer on ITV's *This Morning*, who disclosed that his brother had lost a staggering £140,000 after being misled by a fake crypto advertisement featuring Lewis’s likeness. The emotional toll of such scams is profound, especially as the victim's family struggles to cope with the financial and psychological fallout.

Lewis has been vocally critical of both current and past government responses to these scams, suggesting that they have been inadequate in tackling the issue effectively. He stated during the broadcast that it is “ridiculous” that more concrete steps have not been taken, given the daily occurrences of scams leveraging his name and that of other public figures such as entrepreneur Steven Bartlett. His comments reflect a broader frustration that many public figures and advocates share regarding the insufficient regulation of online advertising.

In July 2023, the UK government announced new legislation aimed at curbing the proliferation of online scam ads, including those that utilise fake celebrity endorsements. While this legislation was welcomed by Lewis as a step in the right direction, he emphasised that the pace at which online platforms must act against such scams is too slow. He called for more robust policing efforts to facilitate quicker responses, thereby offering greater protection to consumers who might easily fall prey to these misleading advertisements.

October 2023 saw the formal enactment of the Online Safety Act, a law that results from years of campaigning by Lewis and his team at MoneySavingExpert.com. This new legislation obliges online platforms to actively prevent and remove scam advertisements, representing a significant victory in the long battle against online fraud. However, Lewis cautions that while this is a major progress, continuous efforts are necessary to ensure consumers are adequately protected from evolving scam tactics, particularly as scammers increasingly employ sophisticated technologies.

A noteworthy example of this sophisticated deceit is the use of AI-generated deepfake videos. In July 2023, Lewis found himself at the centre of a troubling scam involving a realistic deepfake that featured him promoting a fraudulent investment scheme. He labelled this technology as “frightening” and underscored that without stringent regulations, the potential for widespread financial loss among consumers is alarming. His advocacy for increased regulatory measures to combat such advanced scams reflects a growing concern that technology is being leveraged not just to deceive, but to damage the reputations of public figures amidst a backdrop of rising financial crime.

MoneySavingExpert.com continuously stresses that Martin Lewis does not endorse any products, a crucial reminder given the persistence of fraudulent adverts across major social media platforms like Facebook, Twitter, Instagram, and YouTube. Consumers are urged to remain vigilant and to report suspicious content. In addition, the site provides guidance on recognising and avoiding scams, reinforcing the message that due diligence is critical in an increasingly deceptive digital landscape.

As these issues evolve, the need for coordinated efforts from government, industry, and consumers becomes ever more pressing. The evolution of fraud tactics combined with rapid technological advancements poses a significant threat, making the call for comprehensive consumer protection all the more urgent.

### Reference Map

1. Paragraphs 1, 2, 3, 4, 5, 6, 7
2. Paragraph 3
3. Paragraph 4
4. Paragraph 5
5. Paragraph 5
6. Paragraph 4
7. Paragraph 6

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.express.co.uk/news/uk/2052681/martin-lewis-issues-urgent-scam> - Please view link - unable to able to access data
2. <https://www.moneysavingexpert.com/news/2023/07/online-advertising-government-programme-/> - In July 2023, the UK government announced new laws to tackle online scam adverts, including fake celebrity endorsements. Martin Lewis, founder of MoneySavingExpert.com, welcomed the move but emphasized that more work is needed to protect consumers. The legislation requires online platforms to prevent and remove scam adverts, marking a significant step in the fight against online fraud. However, Lewis noted that the speed at which firms must act on scam ads needs tightening up, and further policing resources are necessary to catch the criminals committing these scams.
3. <https://www.moneysavingexpert.com/campaigns/major-win-in-mse-and-martin-lewis--campaign-to-prevent-scam-ads-/> - In October 2023, the Online Safety Act became law, following years of campaigning by Martin Lewis and MoneySavingExpert.com. This legislation imposes a legal duty on online platforms to prevent and remove scam advertising. The campaign included legal action against Facebook in 2018, leading to the launch of a scam ad reporting button and a £3 million donation to Citizens Advice. The new law is seen as a major victory in the battle against online scam ads, though further work is needed to protect consumers.
4. <https://www.telegraph.co.uk/money/consumer-affairs/scammers-ai-deepfake-martin-lewis-frightening-new-con/> - In July 2023, scammers used an AI-generated 'deepfake' video of Martin Lewis to promote a fraudulent investment scheme. The video, which appeared to show Lewis endorsing the scheme, was widely circulated online. Lewis described the scam as 'frightening' and warned that such deepfake technology could lead to significant financial losses for consumers. He called for increased regulation to prevent the spread of such dangerous fakes and protect vulnerable individuals from falling victim to these scams.
5. <https://www.moneysavingexpert.com/shopping/fake-martin-lewis-ads/> - MoneySavingExpert.com has highlighted the prevalence of fake adverts featuring Martin Lewis, warning that he does not endorse any products. These fraudulent ads have appeared on various platforms, including Facebook, Twitter, Instagram, and YouTube, promoting schemes like binary trading and investment opportunities. The website advises consumers to be vigilant and report any suspicious ads. It also provides guidance on how to spot and avoid scams, emphasizing that Martin Lewis and MoneySavingExpert.com never endorse individual products or services.
6. <https://www.bbc.co.uk/news/uk-66130785> - In July 2023, Martin Lewis expressed concern over an online scam video featuring a realistic AI-generated likeness of him. The video, which appeared on Facebook, attempted to solicit money for a supposed investment scheme. Lewis described the imitation of his face and voice as 'weird and pretty frightening' and warned that without industry regulation, people would be tricked out of money. He emphasized the need for government and regulators to step up to stop big tech companies from publishing such dangerous fakes.
7. <https://news.sky.com/story/martin-lewis-warns-against-frightening-ai-generated-scam-video-12916848> - In July 2023, Martin Lewis warned of a 'frightening' AI-generated scam video that appeared to show him endorsing an investment app. The video, which circulated on Facebook, featured a deepfake of Lewis promoting an Elon Musk-backed investment scheme. Lewis called for government action to regulate such deepfake media, stating that the technology is being used to 'pervert and destroy' his reputation in order to scam people online. He urged regulators to step up and tackle these dangerous fakes to prevent financial harm to consumers.