



SECURITY ALERT

Millions Waiting to be Shared

It definitely seems odd. You receive an email from someone who claims to be a person of importance in a foreign country. They might claim to be the manager of a large bank, or perhaps a government official. They might even claim to be the wife of a deposed dictator. While the details vary, the basic message is this: somewhere in this foreign country there is a large sum of money just waiting to be shared.

The manager, official or wife is the only person who knows of the existence of this money – usually in the millions of dollars. However, for a variety of reasons he or she is not able to access it alone. What is needed is a decent, trustworthy person who is willing to provide information such as their name, address, passport number and bank account information. Once this information is received, the individual swears that he or she will deposit the full amount into your bank account and arrange to divide the money between the two of you. Your proposed take from this deal can be anything from 25 to 50 percent.

Perhaps an official-looking check arrives and you are instructed to send a share back to your business partner through a money transfer service. Or you might be harassed for “Advance Fees” for lawyers or facilitators. Most likely, you will find that your bank account has been drained of funds or your identity stolen.

Scams such as this are at best fraudulent and at worst criminal. But it’s important to remember that scam artists can be very creative and convincing. Consumers have been tricked into believing that these are legitimate transactions. They are, of course, another example of consumer fraud.

The “Nigeria scam”

Often referred to as the “Nigeria” scam - because the scam artists claim to reside there - this scam is actually perpetrated by unscrupulous individuals from all over the world. The important thing to remember is that there is no such thing as free money. If deals like this were legitimate, the individual would have no need to contact a stranger via the Internet. Certainly there would be thousands of people lining up for the opportunity to take part.

If you are contacted with an unsolicited financial “opportunity,” you would do well to remember the following tips:

1. Know with whom you are doing business with. Use extreme caution if approached by a stranger with a “once-in-a-lifetime” opportunity.
2. Never provide confidential information such as your social security, credit card or bank account numbers to any person not affiliated with a legitimate business.
3. Be wary of any “investment opportunity” that requires you to send money in advance via money transfer.
4. If you believe a solicitation is fraudulent, contact your state Attorney General’s office or local U.S. Secret Service Office.
5. As always, remember that if an offer sounds too good to be true, it probably is.

Western Union takes the issue of consumer fraud very seriously. We value the consumers who use our services and know that they work hard for their money. When consumers lose by becoming victims of fraud, we feel like we lose too. That’s why we’re working to create greater awareness of the various types of consumer fraud.

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