

# Beware of Valentine's Day online scams

While the internet houses a large number of dating sites that may well serve their purpose, there are many that abound with romance scams - especially in the lead-up to Valentine's Day.



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In the United States, this type of scam has caught the attention of the FBI which has a dedicated unit to address what it estimates to have cost in losses to the victims, more than \$230 million in 2016.

In South Africa there has been a significant growth in this type of scam due to the proliferation of social media sites, not necessarily those set up for dating, says Manie Van Schalkwyk, head of the South African Fraud Prevention Service.

"Scammers typically seek out individuals who are older than 50, either single or in difficult relationships, who are looking for romance," he says.



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8 Feb 2018



"Most victims are tech-savvy and targeted by criminal syndicates from anywhere in the world. It's not hard for these people to target the emotionally vulnerable as people reveal much about themselves on social media sites," he says.

The scammer entices a prospective date with endearing messages that make the victim feel loved. This is the technique that inspires trust and leads the perpetrator to ask for a gift or money or a favour of some kind. In many situations, the person will promise a meeting, but this never materialises.

“Be very careful about how much personal information you share on social network sites, particularly photographs and videos as you may be setting yourself up as a target for a fraudster. Rather be safe than sorry,” he says.

But it’s not only the lonely who fall victim to scams; the vulnerable, the greedy and even the innocent are all victims of a range of online scams, he adds



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Financial journalist Maya Fisher-French, says she receives many complaints about internet scams, usually around investments that offer a quick and high return on the money they ask for upfront.

One of the most popular in the ‘get rich’ variety is forex trading promising instant wealth and fast-tracking to new expertise.

“According to Google Trends, South Africa ranks as the number one nation in the world for user searches in forex trading “fuelled by opportunistic scammers who expose ordinary citizens to both offline and online adverts filled with popular catchphrases like ‘financial freedom’ and ‘passive income’,” says Fisher-French.



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She says there are some alerts to look out for when exploring a forex trading training or account opening option:

- Any notion that you can become a successful trader in a short period of time
- Any performance that seems too good to be true
- Systems which claim outrageous winning percentages
- Managed funds which don’t disclose trading history

Another popular online scam is the 419 scam. Just having an email address can leave you exposed. A 419 email scam will make you an offer to score a large payout. You have to pay for the transaction to have the money transferred into your account. ‘The details vary in each case and large amounts of money are usually involved says Fisher-French.

“Invariably, the victims’ banking details, as well as sums of money, are said to be required in advance to facilitate the payment of the funds. The promised money transfer never happens and the fraudsters may use the victims’ banking details to withdraw money for themselves.



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Vishing and smishing scams lure the victim by SMS or voice call. The individual pretends to be from a bank or other reputable company and gets you to disclose personal information such as your ID number, address, account number, username, login details, password and PIN. This information can also be used to gain unauthorised access to your banking account online.

- To be better prepared for spotting scams and ploys to trick you out of your hard-earned money be wise to the following, Fisher-French says.
- People lie for gain: Don't believe everything you hear or read – especially on social media. Testimonials can be invented or paid for. Pictures can be taken next to helicopters or fancy cars – it doesn't mean they are actually owned by the people posing.
- If you do not understand exactly how the scheme makes money, it's because there is nothing to understand. Be alert to vague answers and if there is pressure to "buy now" walk away.

Van Schalkwyk says: "If you have been careful and still become a victim of a scam, please report the experience to the South African Fraud Prevention Service."

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