



# FRAUDS AND SCAMS TO BE ON ALERT FOR IN 2020



## FRAUD RISKS THAT WILL INCREASE AS WE MOVE INTO RECESSION AND HIGH UNEMPLOYMENT



### INTERNAL FRAUD

Employee fraud increases due to layoffs and economic uncertainty.



### INSIDER TRADING

Insiders use information to make profits in volatile uncertain markets.



### FIRST PARTY FRAUD

Desperate consumers turn to fraud to steal from banks.



### LOAN FRAUD

Borrowers use loans to flip properties, finance cars, bust out on credit.



### BENEFITS FRAUD

Unscrupulous individuals take advantage of government emergency benefits.



### CHARITY FRAUD

Fake charities sprout up designed to steal money from donations.



### PONZI SCHEMES

Desperate investors turn to Ponzi schemes to hide their losses



### INVESTMENT FRAUD

Too good to be true investments sprout up to defraud investors



### MONEY MULES

Unemployed people turn to money muling to keep food on the table



## TOP 10 SCAM RISKS THAT CONSUMERS WILL FACE IN 2020



### STIMULUS CHECK SCAMS

Scammers contact customers promising a stimulus check but requesting upfront payment. bank account information or social security numbers. The government will never request this information for stimulus checks



### CDC & WHO SCAMS

Scammers posing as national and global health authorities, including the World Health Organization (WHO) and the Centers for Disease Control and Prevention (CDC), send phishing emails designed to trick recipients into downloading malware or providing personal identifying and financial information.



### IMPOSTER SCAMS

Scammers posing as government officials from government agencies robo-call unsuspecting consumers for COVID testing, results or to offer information on people close to them that have the virus. The scam involves requesting money.



### INVESTMENT SCAMS

Scam brokers promote investments into companies related to vaccines, test kits and cures. There will also be a rash of Ponzi related schemes as troubled investment companies seek to cover their losses through fraud and other investors money.



### PRODUCT SCAMS

Scammers selling on demand items like hand sanitizers, disinfectants, household cleaning supplies and not sending the product. Scammers also purporting to sell cures, coronavirus test kits and vaccines that do not exist.



### EMPLOYMENT SCAMS

Scammers create job ads to lure unemployed consumers to fake jobs. The scammers will wire money or send a fake check to them and ask them to purchase goods, gift cards, or other items and then send them back to them.



### TELEVANGELICAL SCAMS

Televangelist like Kenneth Copeland convince gullible consumers to believe that they can cure coronavirus through the television and pressure people to provide “tithings” they cannot afford. Some, also sell fake cures, oils and healing potions.



### CLEANING SCAMS

Fake cleaning services promise that they can disinfect your home, clean air ducts, and other services promising to make consumers homes free from bacteria and coronavirus.



### APP AND TRACKING SCAMS

Scammers create and manipulate mobile apps designed to track the spread of COVID-19 in maps to insert malware that will compromise users’ devices and personal information.



### FAKE PROVIDER SCAMS

Scammers contact people by phone and email, pretending to be doctors and hospitals that have treated a friend or relative for COVID-19, and demanding payment for that treatment.

