

Police, banks unite against fraudsters

■ HAMILTON

THE Bermuda Bankers Association (BBA) says it has formed an alliance with the Bermuda Police Service (BPS) to deal with an increase in the number of banks' accounts being targeted by fraudsters.

The BPS said 162 victims were targeted last year by scammers who netted approximately US\$4.5 million using various modes of communication, such as local phone numbers, to target residents. The police said so far this year, approximately US\$ 100,000 has been stolen from the bank accounts of two residents.

Acting Detective Supt Jason Smith said police took 250 calls reporting scams.

In announcing the alliance, BBA chief executive officer Geoff Scott said the collaboration with the police would raise awareness of the problem and that other stakeholders will be engaged during the year.

'I see us partnering with the social service agencies to deliver messages to senior citizens and other vulnerable communities,' Smith said, adding that while some groups were particularly vulnerable to scams, scammers had boosted their skills to target everyone.

Smith said that based on police records, a significant number of those swindled are senior citizens 'and as a result of seniors engaging with these bad actors, in some cases their entire bank accounts have been wiped clean...So that means that their pensions are gone. But equally, what we have seen over the last couple of months is that the victims are widespread throughout the community. So it is not just seniors, but it is also those sort of middle- age groups in particular, the 30-yearold bracket and up.'

He said the fraudsters were using text messages, phone calls and e-mails in their attempts to trick residents to disclose personal information.

Smith said the financial crimes unit of the BPS recently met with a seniors' group to address the situation.

Scott said seniors were always targeted adding that financial crime is worldwide, 'but you may not feel that in Bermuda because often scammers and fraudsters are trying to sound like they're Bermudian.

'They are trying to sound like they are calling from the local bank or the utility. The importance of that is that it is

really not unique to Bermuda. What's really important about it now is that we talk about it.

'Just ask yourself, when somebody is asking for some kind of information, could that lead them to my bank account? Be sceptical, be hesitant, even if it's your bank who you may think is calling.

'Your bank will never phone you and ask you for information for your bank account. They already have that information,' Scott added.

- CMC