

## News Release

### ANZ Scam Safe

For Release: 27 February 2024

## **Don't invest in a scam: ANZ urges customers to be alert for 'too good to be true' investment opportunities**

Investment scams claim more money from Australians than any other scam type and in 2023 accounted for more than 60 per cent of scams reported to Scamwatch.

Investment scammers will generally contact a victim without notice, claiming to be a financial manager or stockbroker with a 'once in a lifetime' investment opportunity. These opportunities usually promise fast and substantial returns for little to no risk.

ANZ Senior Manager, Customer Protection Operations, Ben White said: "Investment scams typically impersonate legitimate Australian organisations and financial institutions to instil a false sense of confidence in victims."

"This impersonation is often very sophisticated. The scammers sound knowledgeable and will present facts, legitimate looking websites and emails and detailed financial presentations."

"Generally, victims are encouraged to invest large sums of money, and this is accompanied by a sense of urgency, with the guarantee of quick investment returns."

Tips to protect yourself from investment scams:

- Be wary of any unsolicited approach on social media, email, text or phone call.
- Pause before responding to any request for money online, no matter how frequent or ordinary the transaction. If something doesn't seem right, or is unexpected, question it.
- Verify the contact details on official company websites and direct any communications through official channels.
- Activate two-factor authentication (2FA) as well as a strong password or passphrase to protect the security of your, and your businesses email accounts.
- Protect your email from spam and malicious emails by not sharing addresses online unless vital. As much as possible, have separate email accounts for personal and business use and set up accounts to filter and detect spam emails.

"Scams claimed around \$480 million from Australians in 2023, and while people are becoming increasingly educated on what to watch out for, the old adage remains true – if it seems too good to be true, it probably is," Mr White said.

For media enquiries contact:  
Claudia Filer; +61 401 777 324

ANZ's customer protection teams and systems operate 24/7. Customers who believe they may have been a victim of a scam should contact us immediately, on 13 33 50 or visit us at <http://www.anz.com.au/security/report-fraud/> for more information.

For more information on the types of scams and how to protect yourself visit <http://www.anz.com.au/security/types-of-scams>.



**About ANZ Scam Safe:** To assist the community in remaining aware and alert to the constantly changing scams and fraud environment, ANZ has launched a new *Scam Safe* series.

*Scam Safe* will highlight the latest cyber security and fraud issues impacting the community and what ANZ is doing to help protect our customers.