



Money Transfer Fraud



Money transfer scams are on the rise. Be very careful when someone offers you money to help transfer funds. Once you send money to someone, it can be very difficult - if not impossible - to get it back.

The following information is provided courtesy of the Canadian Anti-Fraud Centre.

What to Look for:

The Nigerian scam (also called 419 fraud) has been on the rise in Canada since the 1990s. Although many of these scams originated in Nigeria, similar scams have originated all over the world - particularly in parts of West Africa and Asia. These scams are increasingly referred to as **advance fee fraud**.

Common Scams and How They Work:

- In the classic **Nigerian money transfer scam**, you receive an email or letter asking your help to transfer a large sum of money overseas.
- You are offered a share of the money if you agree to give them your bank account details to help facilitate the transfer.
- You will then be asked to pay numerous taxes and fees before receiving your 'reward'.
- You will **never** be sent any of the money and will lose the fees you paid.
- A variation of this scam involves receipt of a letter from a lawyer or bank representative advising that a long-lost relative of yours has died and left you a sizable inheritance - the **inheritance scam**.
- Scammers can tell such convincing stories that you can be tricked into providing personal documents and banking details to confirm your identity and claim your 'inheritance'.
- Like the money transfer scam, the inheritance is likely to be non-existent and, in addition to losing any money sent to the scammer in fees and taxes, you risk having your identity stolen as well.
- If you or your business is selling products or services online or through newspaper classifieds, you may be targeted by an **overpayment scam**.



- Here, you may receive a response to your ad with a generous offer from a potential buyer, which you accept.
- You receive payment by cheque or money order but the amount is more than the agreed upon price.
- The 'buyer' may tell you that the overpayment was made in error or invent an excuse (e.g. the extra money was sent to cover delivery charges).
- Be suspicious if you are asked to refund the excess amount by money transfer.
- The scammer is hoping you will transfer the refund before you discover that the cheque or money order they sent you was counterfeit.
- You will lose the transferred money as well as your item if you already sent it.

Protect Yourself:

- **Remember:** If you have been approached by someone asking you to transfer money for them, it is probably a scam.
- **Caution:** Never send money, nor give credit card or online account details to anyone you do not know and trust.
- **Think:** Don't accept a cheque or money order for payment of goods that is more than what you agreed upon. Send it back and ask the buyer to provide payment for the agreed amount before you deliver the goods or services.
- **Investigate:** Review the information on the Canadian Anti-Fraud Centre website for additional tips on how to protect yourself against money transfer scams.
- **Ask yourself:** Is it really safe to transfer money for someone I do not know?

FOR MORE INFORMATION, PLEASE CONTACT:

Halton Regional Police Service

Regional Fraud Unit

905-465-8741

<https://www.haltonpolice.ca/about/specializedunits/fraud.php>

One Vision, One Mission, One Team