

SCAM ALERT: “PIG BUTCHERING”

HAVE YOU EVER RECEIVED AN UNEXPECTED TEXT OR DIRECT MESSAGE FROM A STRANGER?



DON'T RESPOND!

It might be the first step in a Pig Butchering Scam. Don't be the next victim.

What You Need to Know About a Fast-Growing Scam Known as “Pig Butchering”

This scam is named in reference to the practice of fattening a pig before slaughter. It is a type of confidence and investment fraud in which the victim is gradually lured into making increasing monetary contributions, generally in the form of cryptocurrency, to a seemingly sound investment before the scammer disappears with the contributed monies.



Beware!!! This is how it works:

- Perpetrators will contact you out of nowhere via text messages, dating apps, social media platforms, and later switch to VOIP chat applications.
- Perpetrators will try to develop meaningful relationships with you, gain your trust, and offer you high-yield investment opportunities in virtual assets, such as cryptocurrency.
- Perpetrators will tell you to open accounts on online investment websites and instruct you to deposit money via wire transfer to shell companies, or direct transfers on legitimate virtual asset service providers (VASPs) or cryptocurrency exchanges.
- Perpetrators will pressure you to invest more money, or your relationship with them will end.
- You can be duped and the fraud will end: When you attempt to withdraw money, websites may demand that you pay additional fees to do so; or you may be locked out of the account and never hear back from the perpetrator. Perpetrators disappear with all of your funds.



REPORT: If you suspect you are a victim of a Pig Butchering Scam, notify your bank immediately. Contact your local police department and file a police report. File a complaint on the FBI's Internet Crime Complaint Center (IC3): <https://www.ic3.gov>.



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