

#RomCons

How to Protect Yourself from Romance Scams

Unfortunately, social apps like Bumble and Tinder have become the new playground for romance scammers like the infamous Tinder Swindler

It's hard to see the signs of a scam when you're in love. Check out the recommendations below to learn how you can protect yourself (and your heart) from becoming a victim.

Take 5

In the UK, romance scams are so prevalent that they've instituted a "Take 5" rule. Take a few minutes to think the authorized push payment through and look for any red flags that this may be a scam.



Ask Yourself

- ✓ Have they created an uncomfortable sense of urgency?
- ✓ Are you unclear about the details regarding repayment or returns?

Google with Scrutiny

Just because it's on the internet doesn't make it true. It's always a good idea to look up a potential match, but please be aware of how easy it is for anyone to launch a webpage that appears legitimate.

Ask Yourself

- ✓ Is this a reliable source?
- ✓ Can anyone edit this site (e.g. Wikipedia)?

Do the Math

Financial situations can both improve and worsen throughout our lives, but any drastic changes are an immediate red flag. A "successful millionaire" asking for a \$10,000 loan to close a deal and promising to share the profits once it comes through doesn't make sense.



Ask Yourself

- ✓ Do things not add up?
- ✓ Are amounts different from what they first mentioned?
- ✓ Are they promising a sure thing?

Confirm with an Outside Source

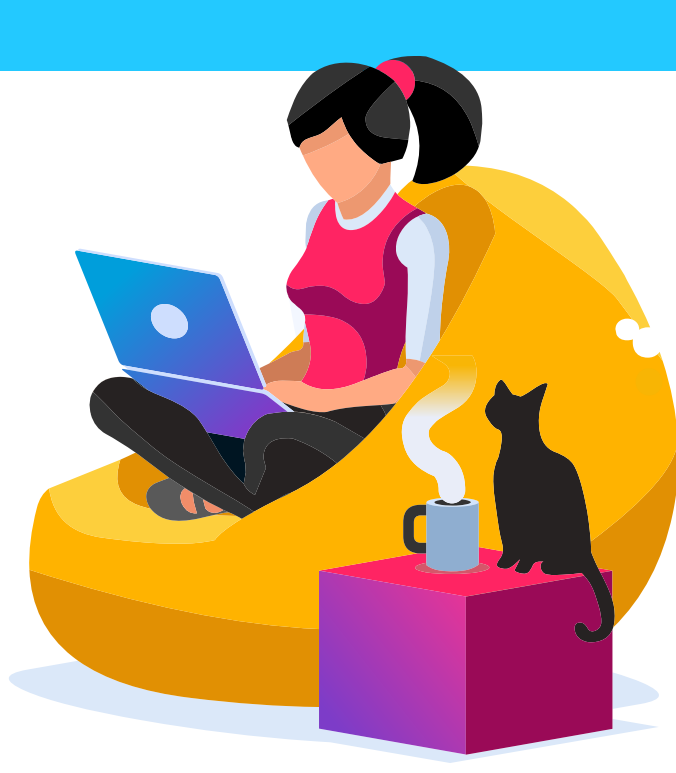
If a transfer is purportedly "in the works" or they "have the clearance from the bank" on their end, don't hesitate to call the bank and confirm. The earlier fraud schemes are identified, the more potential recourses are available and the victims are spared from accruing further debt. Similarly, don't hesitate to reach out to places of employment to confirm their identity.

Ask Yourself

- ✓ Has it been several days without an update?
- ✓ Do they keep making excuses about the delay or vague statements?

Trust Yourself

The majority of the advice around these red flags boils down to thinking twice, being careful with trust, and practicing a healthy level of skepticism for anything that's not a reliable, first-party source. Protect your money and your heart by trusting your instincts. If it feels wrong, don't do it!



Ask Yourself

- ✓ In these cases, the fraudsters often suffer few consequences while the victims are left with betrayal and monetary loss. Never lend money you are not comfortable losing.

To learn more about how NICE Actimize protects customers at top financial institutions from romance and other scams, click here

[Learn More >>](#)

Citations:

- [The Tinder Swindler \(vg.no\)](#)
- [U.S. Securities and Exchange Commission](#)
- [Regulation E Definition \(investopedia.com\)](#)
- [Who Is The Tinder Swindler? Here's where Simon Levey is now - Netflix Tudum](#)
- [Big Business Journal | Lorenzo von Matterhorn](#)
- [Watch The Tinder Swindler | Netflix Official Site](#)

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers and investors assets by identifying financial crime preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.

© Copyright 2022 Actimize Inc. All rights reserved.