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Investment fraud is causing huge losses

The half-yearly report by the "Nationales Zentrum für Cybersicherheit", NCSC, focuses on the worst cyber security incidents of the first six months of 2022. Right at the top, you will find investment fraud.

What do Roger Federer, Elon Musk and DJ Bobo have in common? All three were exploited by internet criminals for dubious investment transactions without their permission. Time and again, you can find lurid articles circulating in social media stating that some celebrity or other is supposed to have racked up huge profits with an investment such as one into cryptocurrency.

This scam also shows up in the current <u>half-yearly report of the Nationales Zentrum für Cybersicherheit NCSC</u> (<u>https://www.ncsc.admin.ch/ncsc/de/home/dokumentation/berichte/lageberichte/halbjahresbericht-2022-1.html)</u>: Investment fraud is one of the offences involving the highest amounts of damage. Over the first six month of the year, the NCSC was notified of cases involving damage sums in excess of three million Swiss Francs, with six-figure losses per case not uncommon.

That fraudulent investment offers are having such a boom at the moment is due to the currently unattractive inflation and interest situation. Promises of high returns seduce victims into ignoring all warning signs pointing towards a fraud.

You can find out more about investment fraud and how you can protect yourself in our new article on <u>"Investment</u> fraud" (https://www.ebas.ch/investmentfraud) .