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Criminals are discovering short message services

WhatsApp, Telegram, Snapchat and Co. are increasingly used for fraudulent purposes. Criminals are for instance posing as employees of financial service providers.

To win their victims' trust, online fraudsters keep coming up with new tricks. Currently, criminals are posing as employees of the Binance service provider, promising huge profits from crypto investments. Yet neither assets invested nor the returns promised are ever paid out or back.

Similar fraud attempts were also observed on other platforms such as Snapchat, Telegram, Twitter (X) and Facebook Messenger.

How to protect yourself:

- With exceedingly lucrative offers, for instance on Social Media channels such as Facebook, YouTube, Twitter and Co., a healthy dose of distrust is recommended.
- Don't reply to any messages received from persons unknown. Financial service providers usually don't contact their customers via WhatsApp or similar services.
- You should always check first which platform you are dealing with for your investments.
- There are thousands of different crypto currencies. Don't just invest blindly, but do some research, find out as much as you can about any currency and the identity of the issuer and maybe also ask your bank.
- Be sure to keep your crypto wallet access codes in a safe and secure place. If you lose your access code, you irretrievably lose your money too.

Further information and advice on how to protect yourself can also be obtained in our crypto-currency courses:

<https://www.ebas.ch/en/cryptocurrency-course/> (<https://www.ebas.ch/en/cryptocurrency-course/>)