

ĠEMMA

Fraud and Scams





GEMMA
know, plan, act.

Your trusted independent
financial capability portal.

RETIREMENT▼

MANAGING YOUR MONEY

INVESTMENT

VIDEOS

RESOURCES▼

🇬🇧 ENGLISH▼

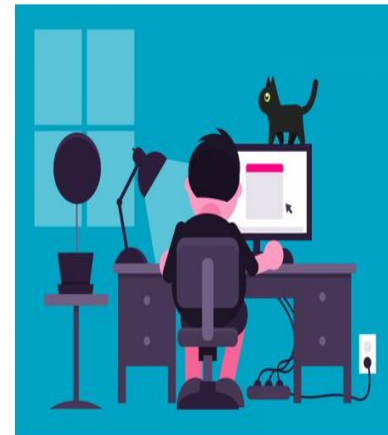


COVID-19 AND YOUR MONEY MANAGEMENT: POST 1

This post is taken from – <https://gatlabs.com/blogpost/5-coronavirus-themed-phishing-emails/>

COVID-19 Malware is Spreading Through Phishing Emails: Here's What to Lookout for

Emails Impersonating your Company's HR Department or Executives



Emails Impersonating or Spoofing World Health Organization (WHO)



Font Resizer

A A A

Latest posts

Getting your debt under
control

November 5, 2020

Interesting evidence...



According to a European Commission Report authored by IPSOS in Jan 2019

- ▶ Scams and fraud can expose individuals, their friends and relatives to serious emotional financial and physical harm
- ▶ Scams and fraud can so affect consumer confidence, lead to a reduction in consumer expenditure
- ▶ Can consequently significantly affect growth and job creation
- ▶ Online shopping – it is estimated that a European Digital Single Market (DSM) can create up to €415 billion in additional growth, hundred of thousands of new jobs and an energetic knowledge-based society

Most common types of scams & frauds experienced by Europeans...

IPOSO 2019 Report
detailed results

LITTLE BLACK BOOK OF SCAMS & FRAUDS

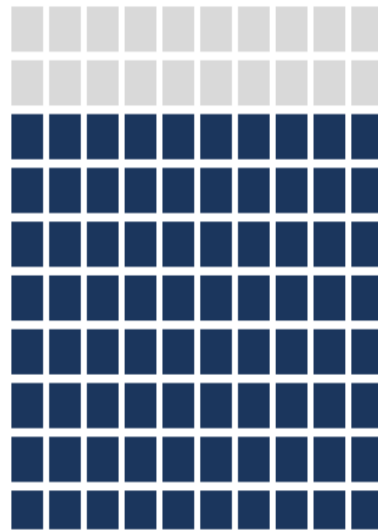
PART I

eSkills
eSkills Malta Foundation



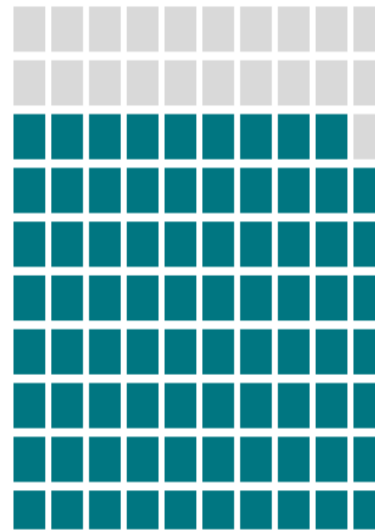
Proportion who suffered from the scams and/or fraud experienced...

80%



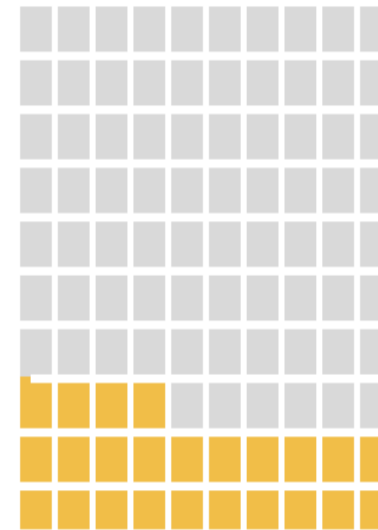
All who suffered

79%



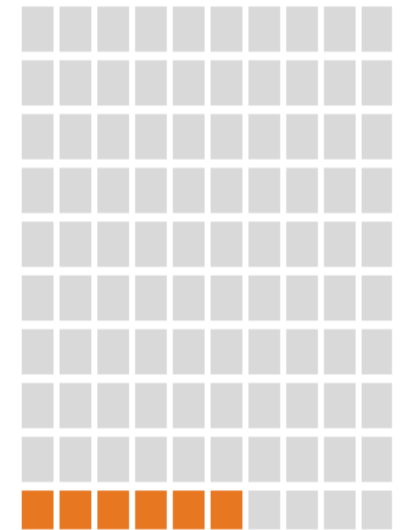
Suffered
emotionally

24%



Suffered
financially

6%



Suffered
physically

Most common types of scams & fraud Europeans experienced during the last 2 years ...



- ▶ 39% Monetary fraud
- ▶ 23% Buying scam
- ▶ 33% Identity theft
- ▶ 28% Pay a fee to claim a lottery prize
- ▶ 22% Request to share personal information
- ▶ 21% Informed of a computer/internet problem

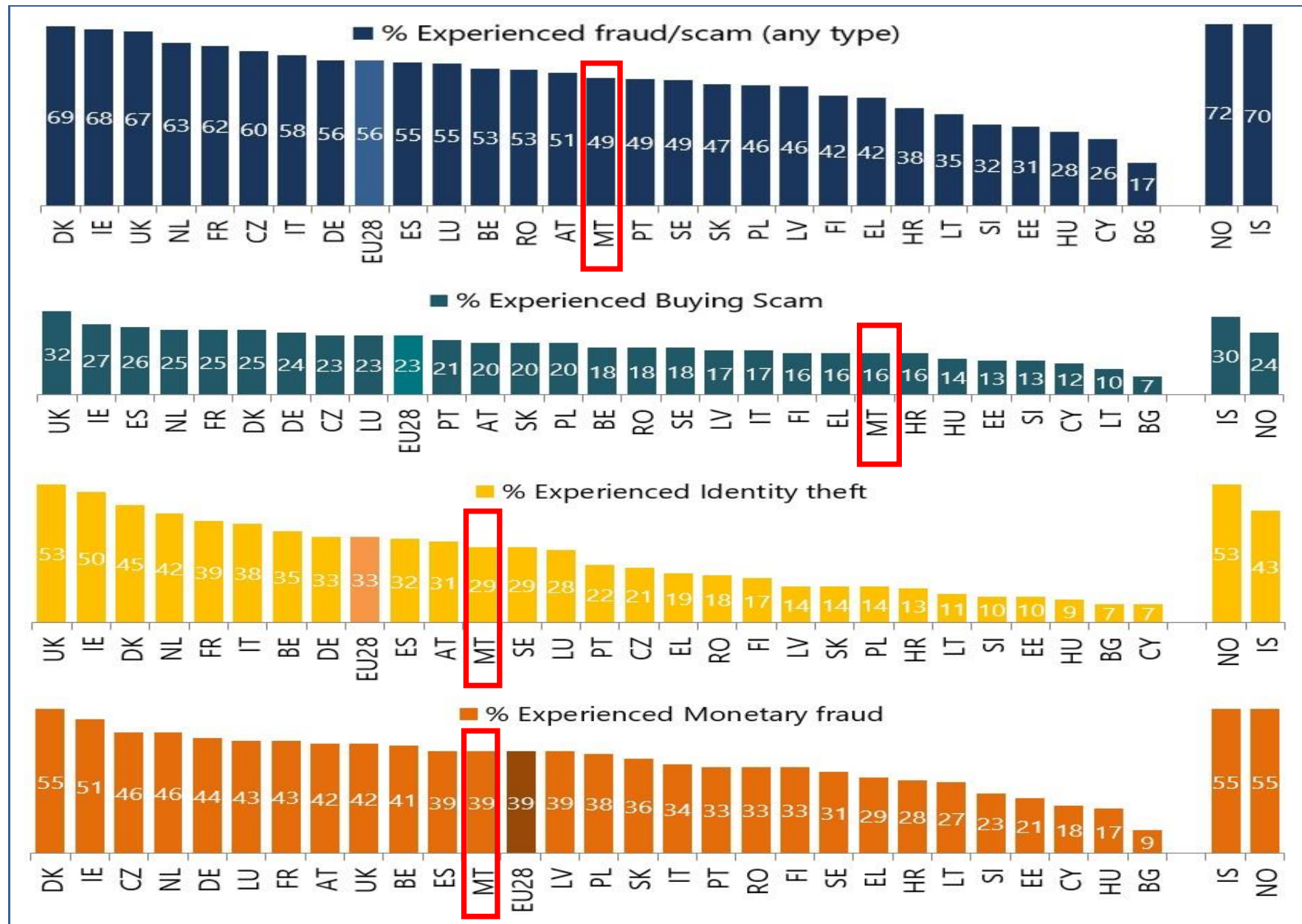
Experience with scams & fraud in the past 2 years

IPSOS 2019 Report
detailed results

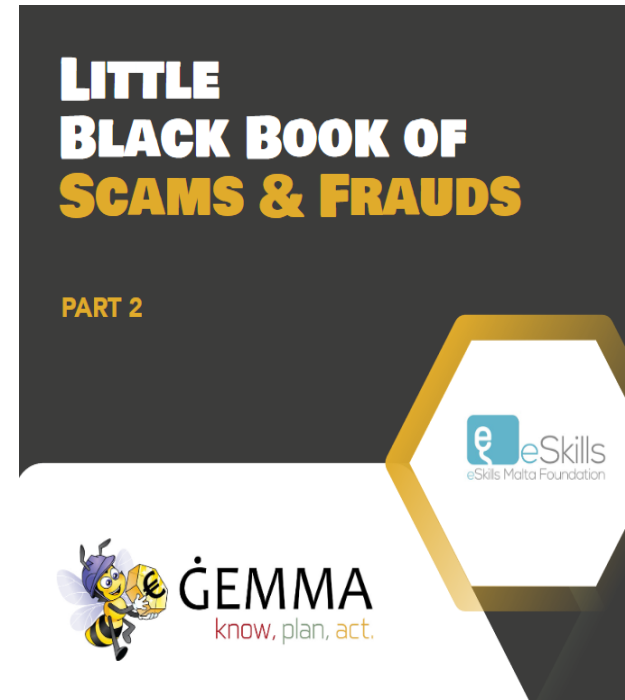
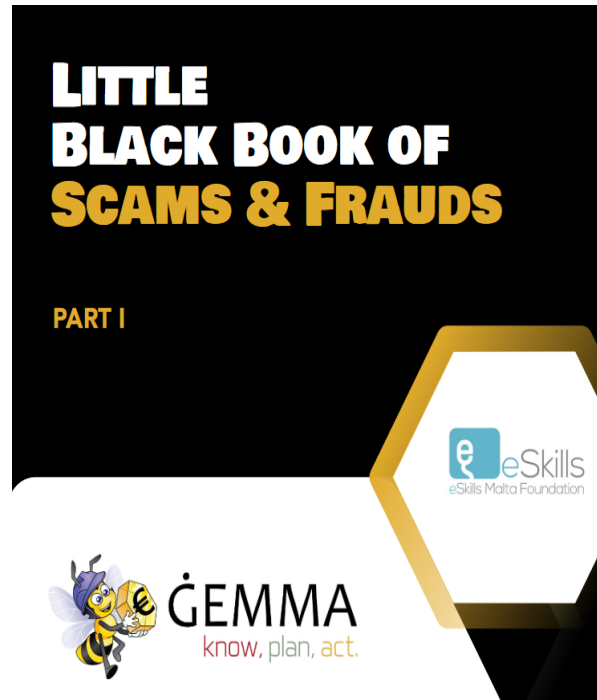
LITTLE BLACK BOOK OF SCAMS & FRAUDS

PART I

eSkills
eSkills Malta Foundation



Strategic Partnership with e-Skills Malta Foundation



Why GEMMA launched the Little Black Books of Scams and Frauds...

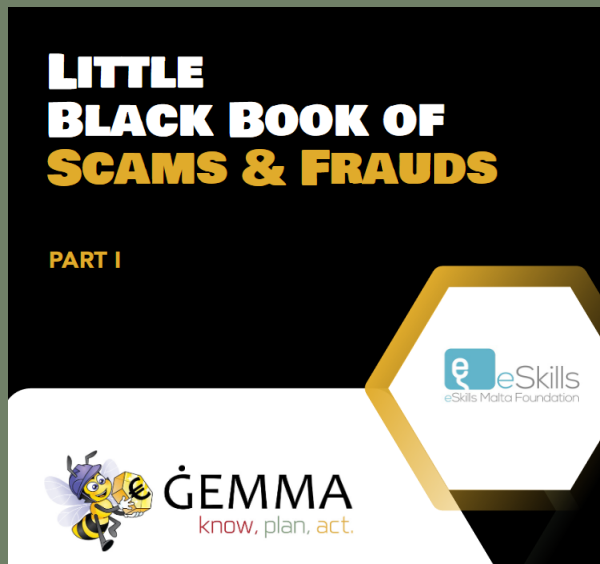


- Knowledge sources and information increased:
 - MITA
 - Cybersecurity Malta
 - MFSA
- Knowledge more on cyber and technology aspect through which fraud is committed
- Extensive review over 1 quarter showed little information available of action one should take and who to report if one becomes a victim
- GEMMA emphasises key behaviour aspects one should follow
- GEMMA emphasises all types of fraud targetting different persons in the community – lonely persons, elderly persons, etc.

BASED ON

The Little Black Book of Scams and Frauds was first launched by the Australian Competition and Consumer Commission in 2012 which concept was later replicated by both the Metropolitan Police Service in the UK and the Commission for Financial Capability in New Zealand.

As at 2019, The Little Black Book issued by the Metropolitan Police Service was in its fourth edition.



Structure

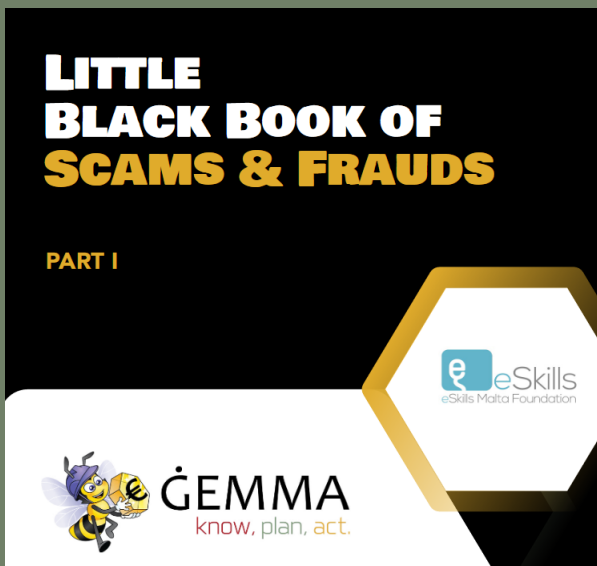


- Introduction
- The 10 Commandments to protect yourself against scams and frauds
- Scams and Frauds
- How to protect yourself from scams and frauds
- What to do if you get scammed
- More information on scams and fraud
- GEMMA resources on scams and frauds



10 Commandments

1. Watch out for scams
2. Do not respond
3. Do not agree to an offer straightaway
4. Ask yourself who you are really dealing with
5. Do not let scammers push your buttons.
6. Keep your computer secure.
7. Only pay online using a secure payment service
8. Never send money to someone you do not know and trust
9. Protect your identity
10. If you have spotted a scam, spread the word





LITTLE BLACK BOOK OF SCAMS & FRAUDS

PART I

eSkills
eSkills Malta Foundation



Scams and Frauds Reviewed

Book 1

Wi-Fi hotspots

Holiday fraud

Mobile phone scams

Investment scams

Identity theft

Romance and dating fraud

Debit and credit card fraud

Internet banking fraud

Book 2

ATM use fraud

Elderly relatives financial fraud

Cold Calling scams

Business e-Mail compromise fraud

Phishing, Vishing, Smishing and
Pharming scams

Subscription traps

Social Engineering

Protect Yourself



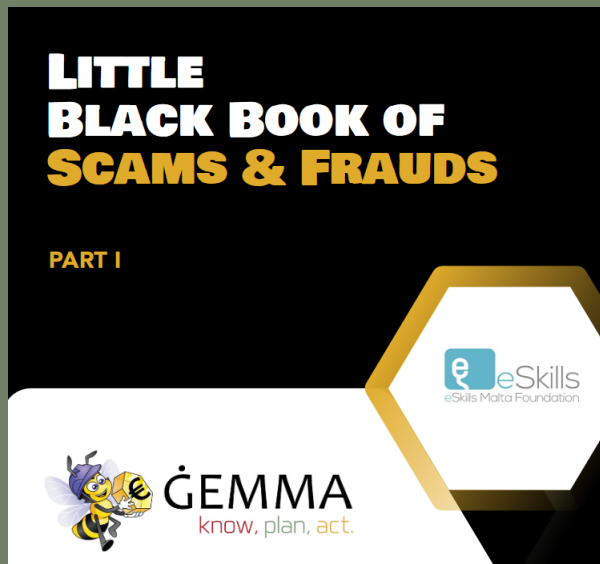
References

- Scam Detection Guidelines
- MFSA Warnings
- Foreign Warnings
- Consumer Notices
- Entities licensed by the MFSA

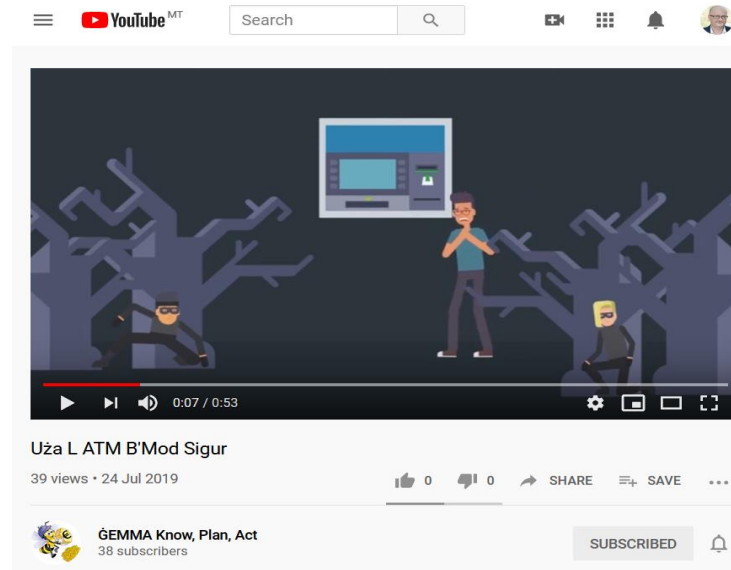
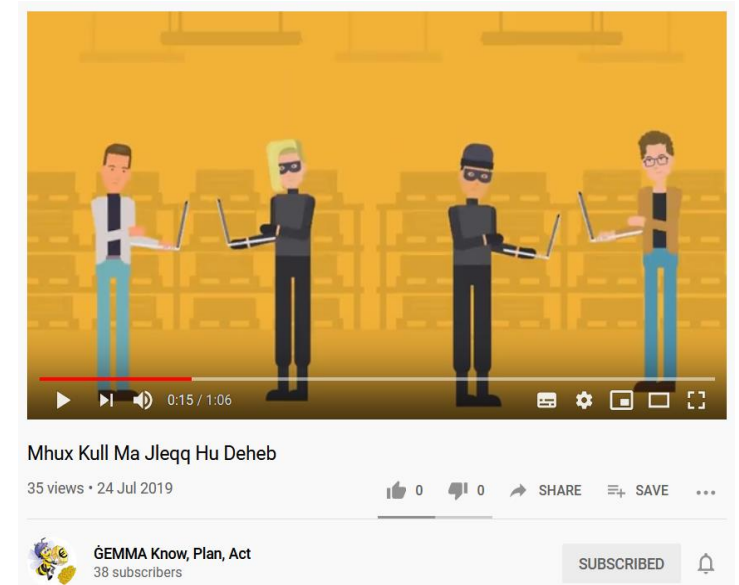
What to do if Scammed

Action to Take

- Cyber Crime Unit at the Malta Police Force
- European Consumer Centre Malta
- Your Bank
- Complaints and Conciliation Directorate at the Malta Competition and Consumer Affairs Authority



GEMMA Resources

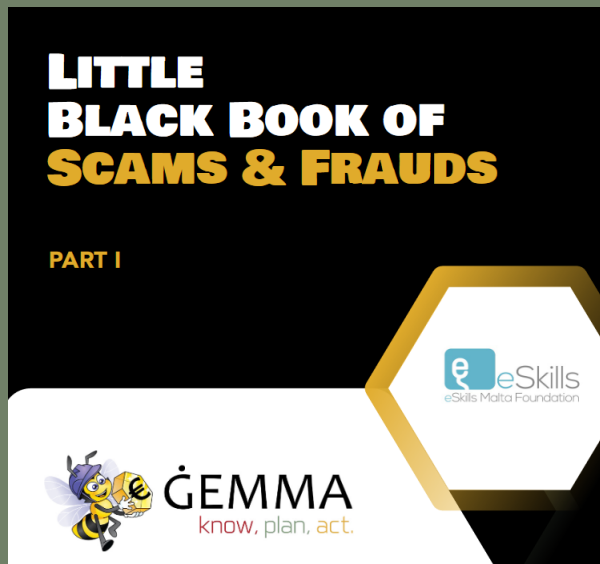


Thank you...

David Spiteri Gingell, Team Leader, ĠEMMA

david.spiteri-gingell@gov.mt

Visit our website **www.gemma.gov.mt** to
download the e-books.



MINISTRY FOR THE FAMILY,
CHILDREN'S RIGHTS AND SOCIAL SOLIDARITY