

Scammers steal \$80 million a year and personal information from Australians

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Reported by Karen Collier for the Herald Sun



The ACCC's Delia Rickard says scammers are stealing details from social media. SCAMS are stripping Australians of at least \$80 million a year and gathering a vault of personal information that can be used in fraud sprees.

Criminals are buying and selling names, addresses, birth dates, bank account and other personal details on the black market to commit identity fraud or find scam victims, a report warns.

Crooks are increasingly turning online to carry out a multitude of cons including romance, investment, computer hacking, shopping and charity scams. Some have even posed as hitmen threatening to kill people unless they send cash. The Australian Competition and Consumer Commission is urging consumers to protect personal data by locking mailboxes, shredding bills, limiting information shared on social media and securing mobile devices and computers with passwords.

"Increasingly, scammers are using personal information gleaned from social media profiles to target victims for a fraudulent relationship or investment," ACCC deputy chair Delia Rickard warned.

The ACCC received 91,637 scam complaints last year. Consumers reported losses of \$81.8 million, including \$20.4 million from Victorians. Online dating, investment fraud and computer prediction software scams were linked to the biggest financial losses. The Targeting Scams

report shows 14 people recorded losses exceeding \$500,000. However, most scam operators prefer to hit a large number of victims with requests for small amounts of money.

Submitted by Ruth Edge – Cardinia Shire Council