



**Computer Emergency Response Team of Mauritius
Ministry of Information Technology, Communication and Innovation**

CERT-MU Security Alert

Date of Issue: 02 February 2023

Beware of Fake Online Trading or Investment Scams

Severity Level: High

Description:

During the last few weeks, CERT-MU has observed a peak in incidents related to online trading or investment scams, where Mauritian have suffered from financial loss. Victims are contacted over the phone by someone pretending to be an “online trader”, specialized in cryptocurrency and forex trading. The fraudster encourages potential targets to invest money and benefit from huge profits. Even if the victim does not have any knowledge about online trading, it does not matter as the “online traders” will trade for them. Many users are attracted by this scheme and invest in it.

The fraudsters approach their targets in a very convincing and professional and also request them to submit documents such as identity card, proof of address and a bank account number where they could harvest their profits. The fraudsters create online accounts for the victims where they could see their trades resulting in good profits. However, the issue arises when victims want to withdraw their profits earned. They are told that they need to pay taxes to be able to withdraw their profits. It is to be noted that many victims have also paid the taxes with the aim to get their money back. But still they could not withdraw their money. This is when they realize that they have been SCAMMED.

CERT-MU advises Mauritian users to be careful and NOT TO INVEST in these types of schemes as they are FAKE and have been crafted with the aim to steal money. It is also advised to contact authorities for verifying the authenticity of similar schemes before proceeding.

Signs of a Fake Online Trading or Investment Scam

The victim was:

- contacted by phone out of the blue by a stranger offering unsolicited advice on investments
- offered guaranteed returns or high profits
- asked to open an account on platforms such as telegram
- encouraged to invest more for higher returns and then pressured to do so
- told that he had to pay additional taxes to harvest the profits and was not informed about this earlier

Avoid this type of Scam

- Do not venture in this type of scam which is advertised on social media website
- If you have received a call to invest in similar scheme, take some time and think about it
- Do research and seek trusted advice from authorities
- Verify the authenticity of the company before investing in the scheme

Have you been Scammed?

- Report the incident on MAUCORS and to the Police
- Contact your bank immediately and report these fraudulent transfers

Report Cyber Incidents

Report cyber security incident on the **Mauritian Cybercrime Online Reporting System (MAUCORS - <http://maucors.govmu.org/>)**

Contact Information

Computer Emergency Response Team of Mauritius (CERT-MU)
Ministry of Information Technology, Communication and Innovation

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Incident: incident@cert.govmu.org

Website: <http://cert-mu.govmu.org>

MAUCORS: <http://maucors.govmu.org>