



## Phone Fraud

The "Bank Examiner" is one of the most persistent phone scams around.

- The victim receives a call from a con artist who claims to be with "Special Bank Operations" or "Internal Bank Security" or something sounding very official. The caller gains the victim's trust by spending time in conversation and citing the victim as "one of our good customers."
- At some point, the caller will explain the bank's "problem," and ask for help from the victim in order to catch a dishonest employee and prevent other customers from being victimized. The con artist says the only way to stop the internal theft is if the victim withdraws money from his account, and gives it to the "Bank Security" people so they can "redeposit it" or "check serial numbers" and thereby discover the thief. The victim is instructed to not say anything to anyone and to withdraw money and meet the "Security" people at a shopping mall or other busy location.
- The victim may receive another call from a second scammer, claiming to be a local police officer, confirming that "Bank Security" is doing an investigation, and encouraging the victim to cooperate fully with the "bank."

Another prevalent scam is called the "The Grandparent Scam."

- A scammer calls a person and identifies themselves as the victim's grandchild. The grandchild tells the victim that he's had a major crisis and is in need of money quickly. The grandchild then asks that money be wired through Moneygram or Western Union, sometimes to a Wal-Mart in Canada.

### **Use these tips to protect yourself from the Bank Examiner, Grandparent Scam, and other phone scams:**

- Be wary (never give out personal information) – con artists are friendly, smooth talkers. In the Bank Examiner scheme, they may appeal to you as a "valuable customer" or "upstanding citizen." Banks and law enforcement agencies do not conduct financial crime investigations by asking a customer to withdraw cash from an account.
- Verify the Identity of Any Caller – call the business using a phone number you have found in the phone book.
- Think Twice About Giving Account Numbers, social security numbers, or any financial information – those numbers are just like giving them cash.
- Trust your instinct if something doesn't sound right to you – it probably isn't! Hang up the phone.

For more information, contact the Edina Police Department, 952-826-1610.

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### **EDINA POLICE DEPARTMENT**

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