

Online Scams are on the rise and you are a target.

Be Aware, Be Smart - Don't be a victim!

In spite of its relatively small population and remoteness, Seychelles has not been left behind when it comes to the digital revolution.

According to the ICT Development Index 2017, published by the International Telecommunication Union (ITU), Seychelles is ranked 90th in the world and 2nd in the region. A closer look at some of the figures show that 57 percent of households have computers, 55 percent of households have internet access at home, 57 percent of individual use the internet, and there are 161 mobile-cellular telephone subscriptions per 100 inhabitants.

Adding to the use of internet,

is also the rise in social networking, and again Seychelles has a sizeable portion of its population using the various social media sites. A report released at the 2016 African Digital Summit, placed the island nation first in Africa in terms of Facebook users.

While internet, new technologies and means of communications have their advantages, users also need to be mindful that potential risks abound, if they are not using these platforms in a safe and responsible manner. This includes the risk of falling prey to online fraudsters.

You are a target

Yes, although you may not realize, you are a target for cyber

criminals lurking around your computer, your accounts, your mobile devices, as your information have tremendous value and can be used in their illegal activities, such as impersonation, and to steal your money or that of others.

Whether it is via email, social media sites such as Facebook or SMS, fraudsters operating from outside the country are finding ways and means to communicate with potential victims, with the aim of robbing them of their hard earned cash and savings. Anyone having access to the internet in this day and age, must have received messages from strangers recommending overseas job offers, announcing lottery wins and even the transfer of inheritance from a supposed relative who has died and who is unknown to you. In many instances fraudsters even go as far as identity theft, for example creating fake profiles on Facebook impersonating sometimes high-profile individuals and luring people with loan and scholarship offers, fake products for sale, among many other crooked schemes.



Be alert - online scams are on the rise

Seychelles has been encountering the issue of online scams for more than a decade. With the introduction of more sophisticated technologies and with people becoming more technologically-savvy, the scammers have also evolved, coming up with innovative ways of defrauding victims. Consequently, the Seychelles authorities have noticed a considerable increase in the number of people, and businesses being targeted and falling prey to online scams, which comes in various forms.

The Director of the Financial Intelligence Unit (FIU) said in an interview in May this year that 10 cases had been recorded thus far in 2018, compared to nine cases in all of 2017, adding that people

in Seychelles have been defrauded of some 18 million rupees, through online scams and frauds.

In spite of warnings from the relevant authorities, the scams are still on the increase hence the potential exist for people to continue being robbed by these con-artists. As part of its objective to play a more proactive role in financial education, the Central Bank of Seychelles is therefore doing its part to further raise awareness and advise the public on how to detect such scams. Being aware of such vicious acts and knowing how to take some simple steps to avoid falling into the traps of fraudsters, can go a long way in helping you to protect yourself, your information, your money, and your family.

Be on the lookout for more information.

In the meantime, always remember: If it sounds too good to be true, it probably is!

