



Bermuda Bankers Association

Press Release

March 15, 2023

Bermuda's Banking Industry Reminds You to Beware of "Phishing" Scams

The Bermuda Bankers Association is urging all members of the community to be aware of phishing fraud scams, some of which target vulnerable groups such as senior citizens.

Phishing is a type of online or telephone scam that targets consumers by appearing to be from a well-known source – a local utility company, an internet service provider, a bank, or even friends or a relative. The consumer is asked to provide personal identifying information. Then a scammer uses the information to open new accounts or invade the consumer's existing accounts.

Recently, there have been attempts by a scammer who claims to be working for a telephone service provider to get customers to fill out a questionnaire which requests bank account and PIN numbers and passwords.

There are several tips that consumers can follow to avoid phishing scams, such as not responding to e-mails or pop-up messages that ask for personal or financial information. All consumers should be reminded that nobody is authorized to ask for personal or financial information such as your online banking password, PIN number etc., and any such requests should be immediately reported to the police.

Businesses of all sizes are also at risk of phishing scams. The scams can involve fake emails that appear to come from a business owner instructing an employee to send money or to give sensitive information to the scammer.

The Bermuda Bankers Association reminds business owners and leaders to get proper training for their staff so that they are equipped to spot the signs of phishing attacks. This training should be done at least annually and ideally, more often.

Over the coming weeks the Bermuda Bankers Association will provide additional information and materials concerning financial fraud via its online portal at www.bermudabankers.org and on social media channels.

ends more

Notes to Editors:

Media contact: Geoff Scott,

CEO, Bermuda Bankers Association
(441) 705-7896

ends all