

Overseas Lottery Wins are in fact Advance Fee Fraud

PCU warns Members to be alert to scams that are too good to be true

Did you know that to win an overseas lottery you actually need to have bought a ticket in that particular lottery and you WILL NOT need to pay to receive your winnings?

Whilst the above may be an obvious and logical statement to many of us it serves as a reminder of the many ways fraudsters will try to rip people off.

In recent times, two Members have advised PCU that they are going to transfer quite large sums of money overseas in order to claim an overseas lottery prize of over 1 Million dollars. One member was even applying for a loan so he could pay the \$26,500.00 for a "clearance certificate" so he could receive his "winnings".

This sort of fraud is called **advance fee fraud** which involves victims sending money overseas in order to claim their prize, or receive some other form of payment. Of course **there is no real prize** and all that happens is that these victims lose their money (the advance fee).

Please be aware of this ruse and if anyone you know approaches you with their "good news" about an overseas lottery win (or similar) and their need to send money overseas - let them know the truth about this scam!

Police Credit Union Risk & Compliance Department: 6th February, 2008.

Important Reminder

Police Credit Union treats the financial security of its Members as paramount and wishes to stress the importance of remaining alert to fraudulent schemes.

Always be suspicious of companies that make offers out of the blue & request personal or credit card details, or electronic transfers.

Police Credit Union will never ask you to supply any access codes or confirm your account or credit card details via e-mail or phone - we already have all of them on file!

Should you receive any emails or phone calls of this type, or at any time suspect someone else has gained access to your banking details, please contact Police Credit Union immediately on 1300 131 844 during business hours, or 1300 247 489 after hours.