

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

Montgomery, Alabama 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

ALABAMA SECURITIES COMMISSION SAYS DON'T HIT ON PHISHING LURES AND GIVES RED FLAGS TO STAY OFF THE HOOK

MONTGOMERY, ALABAMA (September 4, 2020) – The Alabama Securities Commission (ASC) is warning the public of an uptick in cybercrimes involving investment accounts. During the COVID-19 global health crisis, many Alabamians are using their home internet more than ever before due to working from home, children virtually learning, or a variety of other causes resulting from the pandemic. As a result, social engineering attacks, such as phishing, are on the rise.

Social Engineering is a form of cybercrime where hackers attempt to trick individuals into disclosing non-public information, such as their passwords or bank account information. These attacks are used to steal millions of dollars a year from unsuspecting accountholders across the country. One of the most common social engineering attacks is known as “phishing.” Phishing is a type of social engineering attack that involves the use of mimicking legitimate sources to obtain a victim’s personal information. Don’t be snagged by the hacker’s hook, watch out for the phishing red flags below to avoid being reeled into the scheme.

- Think before clicking on any email, attachment or hyperlink. Many phishing emails attempt to create a sense of urgency by causing the recipient to fear their account or information is in jeopardy.
- Make sure the websites you visit have a secure connection. Look for the “s” in https: or a padlock symbol in the address line. Be aware just because the website is secure it can still be a fake site.
- Be cautious of generic greetings, typos, and grammatical errors since these are often signs of phishing attempts. If you are concerned about the legitimacy of an email, close the email and call the company directly from the number you get off your statement or from their main website.
- Watch out for unbelievable claims, promised or guaranteed results and unsolicited requests for personal information.

ASC Director Joseph P. Borg said, “Information has never been more accessible. This includes information that hackers can obtain about you. Each of us must remain steadfast in protecting our assets and personal information. A hacker obtaining access to your investment accounts is the equivalent to a thief finding your house key under your front door, entering your home with ease and robbing you of your prized possessions. Hackers can steal from you without ever stepping foot in your home.”

The ASC cautions investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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