

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

Romance Scammers are Targeting Hearts and Wallets this Valentine's Day

Montgomery, Alabama (February 10, 2026) – As Valentine's Day nears, the Alabama Securities Commission (ASC) wants to warn people that scammers continue to target people seeking companionship online. Scammers contact their victims via dating apps, social media, and messaging platforms. They build relationships based on "love" and "trust" and then exploit and manipulate victims for money through fabricated emergencies, travel plans that never materialize, or supposed investment opportunities. Payments are frequently routed through wire transfers, gift cards, or cryptocurrency.

Scammers are increasingly using artificial intelligence to improve their techniques. AI-generated photos and videos are incredibly realistic and are becoming harder to distinguish from genuine content and are likely to become more sophisticated as technology advances. The scams can affect anyone. Victims come from all ages, backgrounds, and professions. Those who live alone or spend significant time on social media or online discussion groups may be more vulnerable. Scammers succeed because they exploit powerful emotions like financial stress, loneliness, excitement, or fear.

Relationship investment scams are a relatively new and particularly damaging form of romance fraud, resulting in reported losses in the billions. According to the Federal Trade Commission, consumers reported \$12.5 billion in investment-related scam losses in 2024, a figure that has tripled in just three years. Investment scams alone accounted for \$5.7 billion in losses. In an annual survey of top investor threats seen at the state level, romance and affinity scams consistently rank among the most serious risks facing communities nationwide, according to the North American Securities Administrators (NASAA).

The good news is awareness works, and sharing information can help protect the people you care about most. This Valentine's Day, the ASC wants you to guard your heart and wallet. Follow these tips to protect yourself from bad actors.

1. Be cautious of anyone who quickly professes strong feelings or pushes a relationship to move fast.
2. Never send money, gift cards, cryptocurrency, or financial information to someone you have not met in person.
3. Be skeptical of requests tied to emergencies, travel problems, medical bills, or investment opportunities. Scammers rely on urgency and emotional pressure.
4. Avoid moving conversations off dating platforms too quickly, especially to private messaging apps like WhatsApp.
5. Watch for inconsistencies in stories, profiles with few photos, or excuses for never meeting in person or video chatting.
6. Do a reverse image search on profile photos to check for stolen or reused images. Use tools like Google Lens or Bing Visual Search, among others.
7. Protect personal information such as your address, banking details, or copies of identification documents.
8. Be cautious of overly polished communications. AI can remove the typos and grammatical errors once considered a red flag for fraud.

9. Talk to a trusted friend or family member before taking financial action related to an online relationship.
10. Report suspected scams to the dating platform, your bank, and appropriate consumer protection agencies, such as your local police department.

“Romance scams are unfortunately nothing new, and we continue to see them far too often at the Commission,” said Amanda Senn, ASC Director. “These scams exploit trust and vulnerability through deliberate emotional manipulation, and the impact on victims is devastating. Many of the cases we’ve seen might never have come to light if a friend or family member hadn’t intervened to raise concerns about these disgusting schemes. By continuing to raise awareness and help people recognize the warning signs, we can prevent the often irreparable consequences suffered by victims of romance scams,” said Senn.

The ASC cautions investors to thoroughly research any investment opportunity. Call the ASC at 1-800-222-1253 and ask the registration department to check out persons offering investment opportunities, investment advice for a fee, and any products they offer. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at www.asc.alabama.gov.

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