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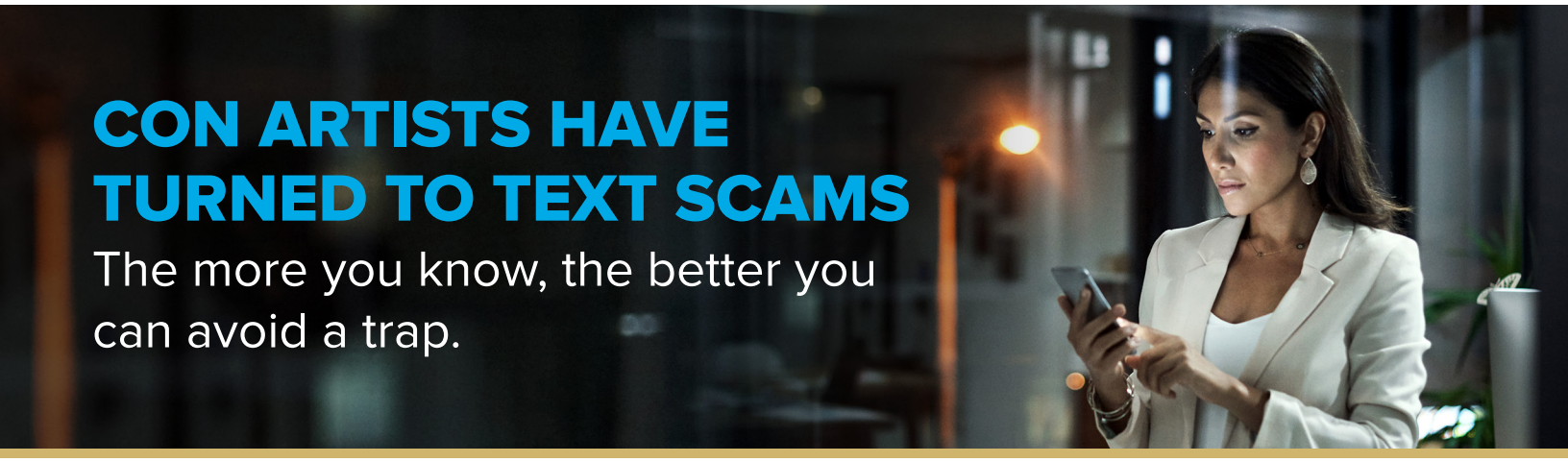

# CON ARTISTS HAVE TURNED TO TEXT SCAMS

The more you know, the better you can avoid a trap.

## Text scams from thieves pretending to be bank employees, a friend or someone with an urgent message are a troubling and growing fraud trend for businesses.

These text-based scams are causing millions of dollars in losses, and plenty of problems for unsuspecting, trustworthy people. Although thieves are still using emails and phone calls to trick victims, text message scams have been on the rise.

Examples of common text scams include fake prize winnings, problems with a package delivery, potential account fraud and more. They sometimes even pretend to send a message to you by mistake ("sorry, wrong number") simply to start a dialogue.

### Texts targeting your bank account.

A scam text, which can seem genuine, tells the victim there may be a problem with their bank account. If the victim replies, the scammer gets them to reveal their username, password, two-factor authentication code and more, all of which could lead to draining the customer's account.

Unless you already know the person who is calling, it is perfectly fine for you to be skeptical. We would rather you hang up on a caller and delete a text than start a dialogue with a potential scammer.

A recent news story told of a business owner who lost her life savings to a con artist who pretended to be from her bank. Similar scams are costing victims and banks millions of dollars every year.

### Avoid text scams and bank imposters.

If you follow these guidelines, you will greatly reduce the risk of being the victim of a bank imposter or anyone attempting to steal your money or identity:

- **Do not reply to a text from a bank with a text of your own.** That is what a scammer is counting on. If you're not expecting a text from your bank, call your bank directly instead to find out if there is a problem.
- **Do not call the phone number provided in a text.** The number is likely the scammer's personal number. Again, always call the number you know belongs to your institution.
- **Do not click on a link in a text from a bank.** A link in a text message is another scammer's trick. Often, they lead to a fake website or a form in which you fill out confidential information.
- **Do not provide account information or code numbers texted to you.** A scammer cannot steal your money unless they get confidential information from you: account numbers, usernames and passwords, even two-factor authentication numbers.
- **Do not assume a text from your bank is genuine.** Few institutions text or call their customers unexpectedly. Scammers count on your trust as part of their plan.
- **Realize that text scams are common today.** If you raise your text scam–awareness level, you won't be caught off guard or tricked by a false "urgent" message.

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## We're here to help. 877-770-BANC (2262)

A Banc of California employee will rarely reach out to you "out of the blue" to discuss a problem, start a conversation or ask questions we will never ask you. Should you ever receive a suspicious phone call or text message from someone who claims to be from Banc of California, terminate the conversation quickly. You should then call us at 877-770-2262. You can also call us at the number on the back of your Banc of California account card.

In addition to helping you grow your business, we strive to help you protect it, by keeping you informed with timely information and resources.

**That's the Banc of California Difference.**

For more information on protecting your business from fraud, visit the **Banc of California Business Insights** page.

To read more Business Insights articles, please visit:
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