

## PRESS RELEASE

### Declaration of war against online predators

Law firm fights against Cybercrime

Everybody knows this one: The daily mail in the Inbox where the supposed widow of former president or ministers of Arab or African country ask you to assist in the transfer of incredible amounts of money. Frequently used also are stories about alleged inheritances urgently for which an administrator is sought. The creativity and imagination of so-called scammers are seemingly limitless and the fraud is not always easy to identify.

#### Even professionals fall for it

One of the latest scams actually concerns law firms and money collection agencies throughout the world. Here, an alleged creditor sends a request over the conduct and management of a claim against the person or company X and offers thereby for the consultants a gladly seen payment for its services. After a brief e-mail exchange in which the terms over the receivables management will be negotiated, and an actual mandate will be signed, the creditors report to the lawyer and confirm rueful a partial payment agreement. The consultant fee is to be paid with the first installment. The consultant will now receive all future payments and forward them to the creditor after deducting its fees. So it is a very ordinary, everyday business for lawyers or collection firms. And indeed, after a few days, the checks start to come in for the consultant! These, however, come from a bank in Canada. The consultant puts the checks onto his account (in Europe). The cashing and crediting of such checks may take several weeks to complete. Meanwhile, the creditors show up and ask the lawyer politely for a small part of the „collected“ payment amount already paid to the lawyer due to an emergency situation. The lawyer, who has for example 80 thousand euros or more to his credit "paid" and has cashed a fee of about 5,000 euros, sends generously 1,000.-- Euro to the creditor. The creditor says that it is just in a hospital fee due to a serious illness and therefore asks for statement of the amount in cash, for example, via Western Union. Three weeks later all the checks bounce and the lawyer will sit on a few hundred Euro bank fees and the amounts paid to the supposed creditors. Of course, neither the creditors nor debtors are real. The sent copies of passports were forged and the e-mail addresses have been deleted.

#### High fees for money laundering offenses

Scammers who write to companies and individuals and ask for help with a transfer of funds, to manage an inheritance, a lottery profit, or any other money blessing work in a similar way. They usually – would they be real - violate numerous money laundering laws. Precisely at the moment when the recipient begins to appreciate an enormous commission for the transaction and once after the exchange of many data and mails everything looks perfect, the sender asks for a "little support" which he urgently needed in order for the deal to be realized, for example, in the form of lawyer or notary fees over a few hundred or thousand euros. Who would not invest in view of the contemplated and contractual commission in the millions, so that the deal could be sealed?

#### Dating Portals – The ideal money making source for scammers

The many dating portals, on which millions of singles romp to find her true love offer an ideal platform for scammers. In these portals scammers try to sound highly interested for as much time as possible in a communication with their victims under false identities and eventually, when love has grown immeasurably make money, for example, ask for airplane tickets in order to, at last, meet their true love.

#### Only very few are revealed

According to a recent study by the American FBI \* only a few cases of fraud are exposed (Source: <http://www.ic3.gov/complaint/default.aspx>). The problem is probably because the chances of successfully

identifying and locating virtual fraudsters in a country, for example, like Nigeria, Ghana, or even Russia are very low. The American and European law enforcement agencies are here simply overwhelmed and will only publish hints and advice for protection against the virtual fraud. According to several consumer organizations, the damages caused by Internet fraud in the world amounts to billions of dollars. According to a study conducted by McAfee, the annual, global damage amounts to 575 billion dollars (source: [www.mcafee.com](http://www.mcafee.com)). By comparison, the amount of damage caused by traffic accidents worldwide is 518 billion US \$ (source: Association for Safe International Road Travel). The shadow number of unreported cases and unreported damage is also not considered.

#### **Situation painfully embarrassing for the victims**

Many victims of Internet fraud do not go after perpetrators for two reasons. To some it's just embarrassing to have fallen into the trap of such fraudsters. Therefore, they abstain from legal action and simply record the loss as an unpleasant "life experience". This is exactly what many scammers will speculate! Yet, no victim of a crime or an act of violence should ever feel fraud is embarrassing! It can happen to everyone and we are always smarter afterwards! Especially in the area of cybercrime and international organizations, major corporations and law firms themselves have fallen victims of undoubtedly skillful and brazen fraudsters and organized gangs. Furthermore, in many cases, there is no complaint and no prosecution against the perpetrators because victims assume that the fraudsters cannot be prosecuted in the original countries/sites such as Nigeria, Ghana and Russia. The international law firm De Micco & Friends has developed a strategy to locate, view, and recover the sums captured the perpetrators in their original countries.

#### **Now is the time to stop the cyber fraudsters!**

De Micco & Friends provides legal support to victims of scammers and representation for their interests, directly in the countries where individual fraudsters or organized gangs have their headquarters. The firm has a network of local cybercrime experts, European and American clients are directly represented in the countries concerned. The legal representative are working for example in Nigeria, Ghana and Russia closely together with the local authorities, which are very well interested in exposing such offenses and support ideally the return of money captured by fraud. A victim of cybercrime can check on the website of the law firm [http://www.lawyers-auditors.com/Anti\\_Scam\\_Lawyers.html](http://www.lawyers-auditors.com/Anti_Scam_Lawyers.html).

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