



Press Release

17 August 2017

JFSC warning following £450k targeted cyber fraud attempt

The Jersey Financial Services Commission (JFSC) has today issued a warning to local businesses and members of the public following a series of targeted attempts to defraud Jersey companies and their clients.

The JFSC is aware of at least three cases where locally registered businesses have been the subject of an attempted 'impersonation attack' whereby fraudsters have registered a domain name that is almost identical to the organisation's domain and then sent bogus emails to the firm's customers requesting large sums of money.

In one of the cases reported to the JFSC, fraudsters tried to extort more than £450,000 in an attempt to impersonate a local company, but fortunately this was detected. The fraudulent emails also include legitimate signatures to make them appear more authentic.

JFSC Director General John Harris commented:

"We are asking local companies and Islanders to be extra vigilant. We are aware that this is not an isolated incident and that cybercriminals have purchased several domain names that are similar to local companies' domain names with the intention of conducting fraudulent activities. Verifying the authenticity of any unexpected emails requesting funds is key to avoid falling victim to this type of cyber-crime."

JFSC Cyber Security Senior Manager Davey Sandiford added:

"This type of attack relies on social-engineering to deceive its targets. In this case the domain name used by the criminals appeared to be the same as the local company's but had an extra letter which could easily have been overlooked by the recipient on first glance. If you receive an email from a domain that appears to be slightly different to the norm then check the request immediately with the organisation it's claiming to come from, making sure that you use official contact details rather than those in the email."

Any Islanders who believe that they may have been targeted should contact the States of Jersey Police on 612 612 and email the Jersey Fraud Prevention Forum on scams500@police.je

Any local companies which identify a cyber fraud attempt should also notify the States of Jersey Police in addition to their JFSC supervisor.

Ends.