

FOR IMMEDIATE RELEASE

Warning on Scammers Impersonating as MAS Officers

Singapore, 21 Dec 2023... The Singapore Police Force (SPF) and the Monetary Authority of Singapore (MAS) warns the public on a Government Official Impersonation Scam variant, where scammers purportedly claim to be from, or be acting on behalf of, the MAS. Since January 2023, there have been at least 41 victims, with total losses amounting to at least \$2.6 million.

2. The typical modus operandi of the scam is:
 - a. Victims would receive unsolicited calls from scammers impersonating bank officers and requesting for verification of banking transactions allegedly conducted by them. When victims denied making such transactions or possessing such bank cards, the scammer would transfer the call to a second scammer claiming to be an officer from the MAS.
 - b. This second scammer would accuse victims of being involved in criminal activities (e.g., money laundering, fraud). Victims may be transferred to a third scammer pretending to be an SPF officer for “further investigation”.
 - c. Under various pretexts (e.g., investigation, resetting credit card magnetic stripe, processing of “government insurance policy”), scammers would instruct victims to transfer money to “security accounts” – specified bank accounts supposedly designated by SPF, MAS or other authorities, or request for victims’ banking credentials, credit card details, or One-Time Passwords (OTPs).
 - d. Victims would realise that they had been scammed when culprits become uncontactable or when they subsequently verify their situation with the banks or with SPF through official channels.
3. MAS and SPF officers will never ask members of the public to transfer monies, or for the control of their bank accounts or internet banking credentials. Never disclose your internet/mobile banking or credit card details such as bank account user ID, passwords, Personal Identification Numbers (PINs) or OTPs to anyone through phone, email or SMS/messaging applications. Do not allow anyone to access your bank account(s) or Singpass, and do not authorise any authentication request via digital token or OTP if you did not initiate any internet/mobile banking transaction.
4. Members of the public are advised to adopt the following precautionary measures:

- a. **ADD** - ScamShield App and security features (e.g. enable Two-Factor Authentication (2FA), Multifactor Authentication for banks and set up transaction limits for internet banking transactions, including PayNow).
- b. **CHECK** - for scam signs with official sources (e.g. ScamShield WhatsApp bot @ <https://go.gov.sg/scamshield-bot>, or call the Anti-Scam Helpline on 1800-722-6688, or visit www.scamalert.sg). Scammers may misuse the names of actual police officers to gain trust from the victims. Be alert to unsolicited messages or calls purporting to be from MAS or banks.
- c. **TELL** - authorities, family, and friends about scams, and do not be pressured by the caller to act impulsively. Report the number to WhatsApp and Telegram to initiate in-app blocking and report any fraudulent transactions to your bank immediately.

5. MAS and SPF also encourage members of the public to use the new feature introduced by DBS, OCBC and UOB to lock up their savings for greater peace of mind and security against unauthorised digital transfers or payments.

6. Members of the public who suspect that they may be victims of such scams or have any information relating to such scams should call the Police Hotline at 1800-255-0000, or submit it online at www.police.gov.sg/iwitness. All information will be kept strictly confidential. Please call '999' if you require urgent Police assistance.

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