

SEC ADVISORY
27 June 2013
Mandaluyong Philippines

EMAIL SCAM: “CHANGE OF SUPPLIER BANK DETAILS”

The public is warned to take precautionary care and diligence in transacting thru email with foreign suppliers/manufacturers.

Before transacting, carefully verify first whether the email address of the email message you have received and replying to is the correct email address of the supplier and manufacturer you are dealing with.

It has been reported to authorities that there is an email scam described as “Change of Supplier Bank Details” whereby the scammer, pretending to be the supplier/manufacturer sends fictitious emails (very similar to suppliers’ real email. Ex.: miller@yahoo.com changed to miler@yahoo.com.) to the prospective victim, advising the latter that his bank account has been changed. Thus, the victim is misled into remitting his payment to the wrong bank account, consequently to the wrong payee.