FMFCU's SECURITY NEWSLETTER



ALERTS

EDUCATION |

PREVENTION

THE RISE AND RISKS OF ARTIFICIAL INTELLIGENCE

Artificial Intelligence (AI) is a constantly evolving and powerful technology. While it can be very beneficial, it also poses as a major threat by increasing fraud and identity theft. Scammers are using AI technology to easily create and personalize scams to make them more convincing.

Learn about the latest AI scams below to avoid becoming the victim.

VOICE-CLONING IMPERSONATION SCAMS

Scammers have become more malicious with phone imposter scams. Through AI, they are now able to sound like a specific person using a voice-cloning software. All the scammer needs is a short audio clip of a person's voice, and they will sound just like a loved one on the other line.

Key Signs of the Scam

- Pressure to act immediately
- Use of scare tactics or enticing offers
- · An offer too good to be true
- Demand for money by wire transfer, gift card, pay app, or crypto
- Requests sensitive, personal or financial information



Protect Yourself

- · Don't trust the voice
- Hang up and call the person from a number you know is theirs
- · Do not trust caller ID, as it can be faked
- Be cautious with what you post on the internet just 3 seconds is enough to replicate one's voice

Learn More

Phishing attacks have been taken to a new level. Scammers are now using an AI chatbot tool to craft well-written phishing emails. Grammatical and spelling errors – key indicators of phishing emails – are now being rectified through chatbots. Phishing attacks are now more successful and effective with less effort.



Be on the Lookout

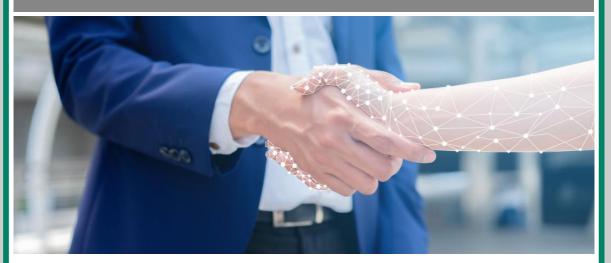
- Phrases that create a sense of urgency
- Generic greetings
- Appears more generic and not personalized
- Unfamiliar email address

Protect Yourself

- Hover over links to view URLs before clicking
- Block Malware using software
- Set up Multi-Factor Authentication
- Do not reply, especially with personal information

Learn More

INVESTMENT FRAUD AND AI



Investment fraud happens when scammers try tricking you into investing money, and now are using AI – both the term and the technology – to do so.

Be on the Lookout

- Platforms that claim to trade crypto on behalf of investors
- · Claims to use AI to generate returns
- · Promises high returns with little risks

Protect Yourself

- · Avoid investments you don't understand
- Be wary of promoted investment opportunities on online platforms
- Do not give in to pyramid schemes

Learn More

Stay up-to-date with the latest information in **FMFCU's Security Center** More Info











