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## **NEWS RELEASE**

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### **FRAUDULENT NIGERIAN SCHEMES RESURFACE IN IDAHO**

#### **CONSUMERS AND BUSINESSES WARNED NOT TO PROVIDE BANK ACCOUNT NUMBERS BASED ON LETTERS PROMISING HUGE PROFITS**

Boise, Idaho...Gavin M. Gee, Director of the Idaho Department of Finance, today announced, "It has come to our attention by several banks throughout Idaho that fraudulent letter schemes involving persons who claim to represent Nigerian companies or a government ministry are again being perpetrated on Idaho consumers and businesses. We urge extreme caution in dealing with anyone posing as an official of a Nigerian company or the Nigerian government offering 'business opportunities' of any kind."

The scheme targets small businesses, churches and other nonprofit organizations, in the form of a letter marked "urgent" or "confidential" from Nigeria via mail or fax. These letters often contain awkward grammar and are signed by someone using an official-sounding title such as "doctor," "chief," or even "prince." These overtures, however, may appear quite sophisticated.

The proposals attempt to dupe the organization or business contacted to provide its bank account number and the name, address, telephone and fax number of the bank. "People should be very careful when it comes to giving out information about their bank accounts. Too often, the release of account information results in those accounts being cleaned out by unscrupulous individuals," Gee stated.

Although each letter may employ a slightly different appeal, a typical scenario involves an approach by someone claiming to represent a state-controlled company, i.e., the Nigerian National Petroleum Company, or a government ministry, asking for assistance in transferring millions of dollars out of Nigeria. The official proposes depositing these funds into a trustworthy U.S. account, in exchange for which the account-holder is promised 30 percent or more of the transferred funds. Sometimes company letterhead, blank invoices and advance fees are also requested in furtherance of the fraud. Compliance with such requests will only result in lost funds which are usually impossible to recover.

The fraudulent schemes are believed to have originated in Great Britain several years ago, and, according to statistics released by the Better Business Bureau, have since defrauded businesses and organizations of over \$200 million worldwide. Anyone receiving these letters is urged to

contact the local office of the U.S. Secret Service at 334-1403 or the Department of Finance at 332-8000.

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