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ITIC Circular – Greek bank changes – opportunities for fraudsters

July 2015



ITIC has previously issued three circulars to Members warning of fraudulent messages altering bank account details.

Members may receive messages stating that in light of the financial situation in Greece the sender is not in a position to conduct any bank transactions via Greek banks. Payments to them should therefore be made to an account outside Greece, the details of which are provided. Fraudsters may use the situation in Greece to justify messages diverting funds to their accounts.

ITIC reminds Members to remain vigilant and advise that anyone receiving a message changing bank account details should view it with suspicion and take steps to independently verify the instructions.

The check should not involve replying to the suspect email but by using a different channel of communication or at the very least re-entering the email address copied from a message known to be genuine.

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