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NEWS RELEASE

FOR IMMEDIATE RELEASE

December 7, 2023

BEWARE OF ONLINE PURCHASE SCAMS

FAKE WEBSITES AND INDIVIDUALS IMPERSONATING LEGITIMATE BUSINESSES

Boise, Idaho – The Idaho Department of Finance (IDOF) urges Idaho consumers to exercise heightened caution when purchasing cars, recreational vehicles, farm equipment, and other high-dollar items online. IDOF recently received several reports from victims of online purchase scams that risked losing thousands of dollars due to being lured into purchasing from a phony website or fake ads in various online marketplaces. In each instance, the consumer authorized payment via wire transfer from their financial institution.

Although the digital marketplace offers convenience and greater access, it has also become a breeding ground for fraudsters. To counter this, IDOF emphasizes following these guidelines:

- ✓ **Verify the website's or seller's legitimacy:** Check for contact information like a physical address. Use Google Maps to view an image of the address – if it is a vacant lot, an abandoned building, or a USPS drop box location – these can be red flags of a bogus business front.
- ✓ **Research consumer reviews and ratings:** Investigate feedback from previous buyers for insight into the seller's reputation. Honest reviews should vary in timeline, frequency, and discuss experiences rather than generic statements.
- ✓ **Avoid making important purchases without first seeing it in person:** There is no substitute for seeing what is advertised for sale.
- ✓ **Never wire funds or complete bank-to-bank transactions:** Scammers prefer bank-to-bank transfers like wire transfers because the funds are very difficult to recover once they are transacted.
- ✓ **Be skeptical of unsolicited emails or ads:** Question unsolicited communication, including emails, messages, and ads. Scammers use phishing tactics to trick consumers into providing sensitive information.
- ✓ **Trust your instinct; if it doesn't feel quite right, reconsider:** Avoid deals that seem too good to be true. Don't trust a seller who claims the transaction is 100% guaranteed by online marketplaces such as Craigslist or eBay.

IDOF is committed to helping safeguard Idahoans from financial scams and fraud. Consumers must also take precautions and perform due diligence before authorizing payments to make purchases. Consumers who have suffered a financial loss as the result of a fraud or scam should file a report with their local Police Department. IDOF also accepts and investigates complaints related to financial services and providers it oversees at <https://finance.idaho.gov/complaint-guidance>. Additionally, to report fraud, scams, and bad business practices in general, consumers can file a complaint with the Federal Trade Commission at <https://reportfraud.ftc.gov>.

Consumers can obtain information about financial firms, professionals or products, as well as view more Department press releases and other information on the Internet at <http://finance.idaho.gov> or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.