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AIB urges vigilance as criminals find new ways to defraud people with investment scams across Ireland – AIB Fraud Trend

- Customers being defrauded by hundreds of thousands of euro in investment scams
- Second helpings—scammers go back to victims again claiming they can help recover the money they defrauded
- One customer lost €150,000 in a capital gains tax scam
- Tech companies who profit from fraudulent ads on their platforms have to be part of the solution
- AIB's security centre contains hints and tips to prevent yourself from being defrauded

AIB is urging customers to remain alert to investment scams as fraudsters deploy increasingly sophisticated tactics to deceive individuals into parting with their money. That's according to the latest AIB Fraud Trend for the third quarter of 2025.

A Growing Threat as Hundreds of Thousands of Euro is Stolen From Customers

Recent cases reported to AIB's Financial Crime team reveal a worrying trend with scammers targeting individuals through social media platforms, WhatsApp groups, fake cryptocurrency platforms, and professional-looking websites. In one instance, a customer was convinced to transfer over €150,000 after being told they owed capital gains tax before they were promised they'd receive returns. Another scam victim lost €35,000 after trusting an intermediary who claimed to be investing on their behalf.

How Investment Scams Work

Fraudsters often pose as legitimate financial advisors or companies, offering high returns on investments in cryptocurrency, property, or other assets. They use fake websites, documents, and even celebrity endorsements to gain trust. Victims are pressured to act quickly and make payments using crypto wallets, or unfamiliar platforms—methods that are difficult to trace or reverse.

Case studies from AIB

- A customer saw an advert on Instagram that claimed high profile celebrities were investing with them. He contacted the investors and was told to open an account and started to invest small amounts at first. The criminals used remote screen sharing software along with requesting personal and financial information to show him how his investment was growing. The customer invested more than €200,000 over a 9 month period.
- Customers who have previously fallen victim to investment scams are often contacted again by criminals who claim to be able to retrieve the original investment for a fee. This results in the customer losing more money on top of the original sums taken from them.

Unfortunately some customers, who are often panicked and desperate, believe the scammers again.

- A customer joined a WhatsApp group believing they were investing in crypto. They made manual payments to a fraudulent IBAN which was provided by the scammer and lost thousands of euro.

Wait a sec and double check - top tips to protect yourself

- **Verify before you invest:** Check if the firm is regulated and confirm the identity of the person contacting you.
- **Be sceptical of urgency:** Scammers often push for quick decisions. Take your time and remember to always 'Wait a sec, double check' before parting with your money.
- **Ignore celebrity endorsements:** These are often fake.
- **Watch for unusual payment methods:** Requests for using crypto wallets, or unfamiliar platforms are red flags.

Mary McHale, Head of Financial Crime stated "AIB is outlining an increasingly common fraud type today that criminals are using to steal your money. These investment scams are clever and convincing, often involving large sums of money. If something seems even slightly too good to be true, it probably is. That's why you should wait a sec and double check and never move your money to another account without verifying the legitimacy of the firm and the individual you're dealing with. Never rush into payments under pressure.

We recommend that customers who wish to invest seek independent financial advice before parting with their money. We are continuously investing to enhance our fraud monitoring systems in response to new and existing fraud trends. While other institutions don't offer around the clock support to keep money safe, our fraud helpline is open 24 hours a day, seven days a week to support our customers when they need us. We also work closely with industry stakeholders including telecommunications companies, the Banking and Payments Federation of Ireland (BPFI), and the Gardaí to detect and report fraud trends, as it's only by communicating and coordinating across the whole of society that together we can be effective in combating these criminals. Fraud is not just a crime for banks to urge caution over, the tech platforms which both host and profit from fraudulent ads also have to be part of a holistic solution."

For more information on how to protect yourself from fraud, visit our security centre on aib.ie. Here you will also find our contact information including our 24/7 fraud support line on 1800 24 22 27.

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