

Fattened for Fraud

A Pig Butchering Scam Overview



DEER
BROOK



Scams looking to separate people from their money are nothing new, just think about the "Nigerian prince" emails that were popular decades ago.

But scammers are always catching on and evolving. While you might not fall for someone claiming to be a Nigerian prince, you could be more susceptible to one of the modern-day scams, crafted to prey on our day-to-day vulnerabilities.

One of those types of scams is pig butchering. The amount of time and energy scammers put into pig butchering is a big part of what makes it so dangerous.

What is Pig Butchering?

Pig butchering scams take bits and pieces from romance and investment scams to create a larger, lethal kind of scam.

Generally, scammers initiate contact through text messaging and claim to either be one of your old friends or someone who is looking for someone else. Even if you politely brush them off, they'll look for reasons to continuously text you in the hopes of initiating a cordial friendship.

They don't ask for money straight up; they play the long game. They pretend to get to know you and go back and forth chatting to build a rapport weeks

or even months before mentioning financials.

But when they do, they'll start by talking about some sort of insider investment opportunity that's only available for a limited time, and only if you download some app that you've usually never heard of before.

They'll get you "investing" small sums of money first, showing modest gains on your account in the hopes of persuading you to invest further. Many people are tricked into investing hundreds and thousands of dollars with the advice of this "friend" they've been chatting with.

It's all a trap, though. Once you start sending over large sums of money, it's over.

The "friend" suddenly ghosts you, and for one reason or another your money you've put into the investment app is unable to be withdrawn. It's been stolen.

Where Does Pig Butchering Happen?

Pig butchering is most common where people are most vulnerable; dating apps like Match, Bumble, and Tinder have all been reported launching-off points for pig butchering scams in the past.

Social media apps like Facebook, LinkedIn, and WhatsApp are common hotbeds too, with scammers often preferring to take conversations to WhatsApp. Unsolicited SMS text messages are another popular gateway.

Fake financial, stock, and trading apps are also some common tools of the trade for pig butchering scams. They can come in any shape and form, including coming from trusted sources like the Apple App Store and Google Play Store.

What Are the Signs of Pig Butchering?

While not every pig butchering playbook is the exact same, there's a lot of commonalities between them.

If you strike up a conversation with a stranger online and hit even just one of these warning signs, you should be concerned and on alert.

First, be wary of strangers that sent texts unexpectedly and are extremely "clingy" even after your primary interaction is over.

For example, if someone texts you believing to be someone else and you clarify, yet they insist on chatting with you afterwards. If they send alleged pictures of themselves at this time too, cut the conversation at once, as it's likely a prospective scammer.

If you find yourself chatting it up with one of these strangers and they ask to move the conversation off-platform and onto another app like WhatsApp, that should raise your suspicions. Especially if you feel like the timing is way too fast. WhatsApp is a particularly popular app for these scammers.

If you're chatting with someone who refuses or makes excuses about not video calling, you should be concerned as well. If someone is getting to know you romantically or on a friend-level, there should be no problem with video calling.

If you find the person on the other end of your conversation enthusiastic about an investment opportunity, bringing it up out of the blue, or steering the conversation hard into that territory, you need to cut it off. One way or another, this is always the ultimate play for pig butchering scams.

If you make it beyond that point and are linked to a financial site or app to download, sometimes you'll get a warning that what you're trying to access is untrusted for one reason or another. The scammer might even mention this ahead of time and say not to worry about it, but you've got a multitude of reasons why you should.



Who's Behind Pig Butchering?

Unfortunately, pig butchering scams aren't just relegated to a few criminal "masterminds" that are talking to thousands of people themselves all at once.

Victims of human trafficking are often put up to the task of scamming people on behalf of gangsters. They're taught how to scam, are given a fake alias, and get locked away in cramped buildings for inhumane amounts of time with their sole task being to scam.

In 2023, the FBI reported that American victims alone lost over \$3.5 billion combined from pig butchering scams. These scams are unfortunately effective, and many people have seen their retirement, savings, and net worth all deplete to \$0 because of them. Many people, embarrassed and feeling hopeless, have also taken their own lives in the aftermath.

It's important to keep an open line with your friends and family, and to be someone they can come to without fear of judgement in situations like these.

What Can You Do About Pig Butchering Scams? Report Pig Butchering As Soon As Possible

If you know someone or you yourself have already put money into one of those phony financial apps, report it as soon as possible to your bank and the Internet Crime Center (IC3) in addition to the Federal Trade Commission and your local FBI office. You can also report the crime to your local police and your state attorney general as well.

It's important to remember that in these moments, judgement of a victim's personal character isn't on anyone's radar here. None of the



people at these offices or organizations are taking your report as a personal indictment of yourself or how susceptible you were to this one scam; it's their job to track down these criminals and get your money back.

And the sooner you can report a pig butchering scam, the better the odds you can get your money back.

Raise Awareness

The best way you can protect yourself and those you love from pig butchering scams is to be aware of them.

Look out for the signs that we mentioned earlier, and don't get caught up in conversations with strangers without first asking yourself if their behavior checks any of the boxes associated with pig butchering scams.

Know the Signs

Don't trust people who make excuses to not do something as simple as a video call, or meeting in public.

Don't trade, invest, or send money to someone you've only met online. Especially if you've never seen them on video.

And don't provide your banking and sensitive personal information to any

apps or websites they navigate you to, whether or not you think the source is authentic.

Pig butchering scams rely on a sense of urgency once the scammer has established a rapport with you, so don't fall victim to the out-of-the-blue message about an urgent investment opportunity that you need to act fast on.

In these cases, the scammer has been working you for months to get you to let your guard down for this exact moment.

Don't Fall into the Trap

Gone are the days of mystery emails landing in your inbox from descendants of relatives, or royal families from far out countries.

Now, scammers are going straight for dating apps, social media, and other online places you're more likely to frequent and lower your guard in.

You've got the info on one of the most devastating types of scams in their playbook. Keep a look out for the warning signs, and keep your friends and family informed about pig butchering scams as well. If nothing else, be there as someone they can lean on if they've found themselves in the middle of one.

And keep your guard up, too. Pig butchering can happen to anyone.

