

ReportScam Helping to Make Fund Recovery From Scam Brokers Possible

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/EINPresswire.com/ -- The Federal Trade Commission noted earlier this year that romance scams reached a record \$304 million during 2020. This indicates a 50% increase from the previous year. For the average individual this translates into a median dollar loss of around \$2,500. The Federal Trade Commission notes that for three years running people have reported losing more money on

romance scams than any other fraud type. Fortunately, victims of fraud have an opportunity to recover their losses through a dedicated fund recovery platform.

An advertisement with a dark blue background. On the left, white text asks 'Are You a fraud victim? Looking for a refund?'. On the right, there is a green graphic of two hands raised. Below the graphic, white text reads: 'Read Scam broker Reviews! Get a honest free consultation by ReportScam Team. File your complaint. https://reportscam.net/contact/'.

ONLINE COMMUNITY TO HELP VICTIMS OF SCAMS

ReportScam is an online community which dedicates itself to help persons who suffered financial losses due to scams. There are numerous types of scams, Peter Karda, a spokesperson for ReportScam, notes: "It is the victim only who knows the pain which he/she suffers due to the fraud. It affects mentally as well as physically and the victim needs help at the earliest.

ReportScam is an online community of traders and [recovery experts](#). We are trying to provide justice to victims of scams whether done by a fraud Forex, binary, crypto fraud brokers, or any fraudulent activity. We are also providing reviews of scam brokers through our continuous blogs and also latest scam news. The purpose of these reports is to help traders know about the scam activities of these blacklisted brokers which will help them to avoid losing money with them."

The ReportScam Community provides [free consultation for victims of scams](#) as well as [information on scam brokers](#) and scam reports on different brokers. The online community also makes discussions on various scams possible through the ReportScam Forum.

A CLOSER LOOK AT SOME POPULAR SCAMS

Consumer fraud occurs when a person suffers from a financial or personal loss. The fraud may involve the use of deceptive, unfair, false or misleading business practices. While fraudsters typically target senior citizens (the elderly are considered to be soft targets), anyone can be at

risk of falling victim to a scam.

Some of the most common scams include:

Forex Scams: Forex Trading is the biggest financial market, making it a great opportunity for scam brokers to victimize innocent traders. A red flag to look out for is if the forex broker is commingling funds or limiting customer withdrawals. Also, individuals and companies that market systems, sometimes may sell products that are not properly tested and do not yield profitable results.

Cryptocurrency Scams: These scams usually take the form of imposter websites, fake mobile apps and scam emails, but other avenues of scam possibility are open. A good rule of thumb here is to be wary of platforms that offer unrealistic returns on your investment.

Binary Options Trading: Yet another way through which fraud binary brokers can victimize innocent binary traders. The problem here does not necessarily lie with binary options as a concept, but more with unscrupulous brokers. Trader forums can be problematic, as many times the forum can be an offshoot of a particular broker's website.

Dating Scams: Many people often turn to online dating apps or social networking sites to meet someone. But instead of finding romance or a new friend, many find a scammer trying to trick them into sending them money. A red flag to look out for is when the new acquaintance professes love very quickly or claims to be overseas for business purposes.

Pet Scams: These scams work to hook unsuspecting victims with heart-rending tales and adorable photos of animals in need of forever homes. Usually puppies are used, but any kind of animal can be used in this type of fraud from cats, older dogs, horses, birds and exotic pets.

FUND RECOVERY GUIDANCE

The platform has combined the experience of expert fund recovery managers, Bitcoin recovery experts and lawyers in order to help victims of scams. Peter Karda explains: "After a scam victim fills our complaint form, we carefully assess your complaint and with the help of our team of professionals, we decide the best course of action for your case. If your case is eligible for a refund or chargeback, we transfer it to a very reliable recovery company that navigates you through the best path or recovery." Karda continues: "We want to spread this message to every trader or individual in the world: It is possible to get your money back if you were scammed."

Peter Karda

Report Scam Community

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