

Nigerian Prince Scam continues to dupe people: Cyber-Forensics Explains its new version

The fraudsters lure victims by offering a share in the money that is seized for some reasons. And ask for some advance money to retrieve it.

SOFIA, BULGARIA, August 29, 2022 /

EINPresswire.com/ -- Traditionally, Nigerian Prince Scam had a standard formula; it used to start with an allegedly wealthy individual, usually calling himself a prince from Nigeria, talking about having problems accessing his funds. The scammers used to tell an emotional story about how someone had seized his money, and he was stranded alone.

The scammer then asked for a little help in the form of money and promised a good share of the money once he accessed his funds. Once the victim has made the payment, the fraudster either invents a series of further fees for the victim to pay or disappears.

With time the scam has taken different forms. The fake stories have changed, the prince can turn into a Syrian official, and the snail mail is replaced with Emails. Scammers are asking for cryptocurrency rather than money. But the basic idea remains the same- exploiting human vulnerabilities.

An Oregon woman lost \$400,000 to a Nigerian fraud scam in 2008. In this case, they tweaked the prince's story and told her that she had inherited money from her long-lost grandfather. She instantly believed the story because she had a grandfather with whom her family had lost touch and whose initials matched those in the email. Over more than two years, she sent hundreds of thousands of dollars, despite her family, bank staff, and law enforcement officials telling her to stop.

Cyber-Forensics.Net, a team of [account recovery specialists](#) who have successfully handled such cases, says, "These scams seem to have a source in Nigeria, but now they are ubiquitous. They can involve dating websites, wealthy orphans who need an adult sponsor, lottery winners who



Cyber-Forensics.net



Cyber Forensic Specialist

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One can think that the Nigerian prince scams are long gone, and even if they witness such scams they are confident enough to dodge the bullet.”

Timothy Benson

need to share their winnings with others, etc. It's important to understand the warning signs to avoid becoming a victim”.

Timothy Benson, a chief analyst at Cyber-Forensics.Net, adds, "Nigerian Prince Scam with other variables such as Spanish Prisoner Scam and Black money scam come under one umbrella term now: Advance Fee Scam. This involves the broad premise where scammers promise the victim a significant share of a large sum of money in return for a

small up-front payment, which they will use to obtain the large sum.

The money to be retrieved is portrayed to be in the millions of dollars, and the victim is promised a percentage of 10-15 in return for assisting in getting that large amount. Although most recipients do not respond to these emails due to awareness, a small percentage still respond and get scammed.”

How To Identify A Nigerian Prince Scam- Warning signs

Anyone with an email account has received or seen a version of the Nigerian prince scam. Let us see some important points to identify such scams.

Pulling on the heartstrings: The scammer tries to tug at the reader's heartstrings right away and lures them by promising sustainable rewards.

Future payoffs: The scammers try to convince the victim to send them money or cryptocurrency by promising them unnatural returns or rewards.

Responsive scenario: The emails sent by the scammers carry offers that are too good to be true and create an urge for a quick response from the readers. The emails are not just about offering something or asking for funds directly; they create a scenario so they can establish a relationship with the reader, and once it is done, there will be a request for funds somewhere down the line.

How To Stay Away From Such Scams?

Stay away from emails that are offering unnatural rewards.

Do not send money to someone just because they promise future payoffs.

Be skeptical of anyone accepting only crypto payments.

How can fund recovery services help?

A Fund recovery company such as cyber-forensic.net can investigate the cybercrime as they have the experience to accurately depict how the scam works. They can help the victims identify the scammers and run forensic traces on the blockchain.

They provide tracing software to find where the scammers are now, and sometimes with the help of lawyers and authorities, they may run a honeypot scam to catch the scammers. With a transparent and systematic approach, Cyber-Forensic.net works with the victim in each step of the fund recovery process. Cyber-forensic.net makes the hectic process easy for its clients by collecting evidence, formatting explicable documents, and reporting the crime.

Apart from this, they also inform the public with reports on the company, liaise with authorities, and assist the victims with their complaints, which are often disjointed before speaking to professionals.

They also help victims who have lost money in [Bitcoin cloud mining scams](#). In cloud [mining scams](#), the scammers ask the users to download cloud mining apps that are fake and meant for stealing personal information.

About Cyber-Forensics.Net:

Cyber-Forensics.Net is committed to providing the most accurate tracing service for victims of online scams. Cyber-Forensics.Net empowers and simplifies the process of tracking down the cyber-criminals and assists in recovering the funds and creating an atmosphere for a negotiated settlement. For more information, please visit <https://cyber-forensics.net/>.

Peter Thompson

Cyber-Forensics.net

+1 917-920-6613

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