



The United States Secret Service continues to observe a rise in pig butchering crimes and trends that scammers will enlist to perpetrate these crimes.

What is Pig Butchering?

Pig butchering is a cryptocurrency scam which involves scammers gaining the trust of their potential victims and manipulating them into transferring funds to invest in fake cryptocurrency projects.

Cryptocurrency Investment Scams

Scammers typically purport to have “insider” information and offer opportunities to make large amounts of money quickly. These fake investment opportunities are usually advertised via fraudulent websites which appear legitimate, to include fictitious customer testimonials and other fake information.

Fake Identities and Stories

Scammers impersonate other individuals or create fictitious personas in an attempt to develop relationships with their potential victims. Scammers use social media platforms to reinforce their fictitious identities through posts, images, and videos. Scammers may also research publicly available details about their potential victims or people the victims know to create elaborate storylines to lure victims.

Unsolicited Assistance and Advice

Scammers will offer technical assistance and advice, such as assistance creating new online accounts, installing investment applications, or by remotely accessing a victim’s computer. In reality, these are malicious attempts to gain access to financial accounts.

Requests for Money or Personal Information

Scammers will ask for personal details or banking information of their potential victims, for example to “unlock” profits or other enticing reasons. Scammers may also ask their victims for money by creating fake emergency scenarios.

Tips for Avoiding Cryptocurrency Investment Scams

● Shield Yourself

Do not respond to random messages from unknown numbers. Scammers will attempt to use unsolicited messages, wrong numbers, or fake profit offers to initiate a conversation and gain your trust.

● Guard Your Personal Information

Pay close attention to information about you that you share online, because scammers may use it to become your “perfect match.” Scammers will exploit personal details to entice you to share even more details about yourself, especially your financial information.

● Slow Down

Use caution on social media and online dating sites, especially if someone provides you with unsolicited financial, investment, cryptocurrency advice, or asks you for money. Talk to friends and family about a new love interest and pay attention if they are concerned.

● Use Caution

Never share your personal financial information, especially with persons you never met. Cease all communication if you are asked to transfer money or provide identifying documents like your passport.

Scammers Could Be Victims

Organized crime groups involved in human trafficking will lure victims to other countries with fake job opportunities, but upon arrival, their phones and passports are confiscated. These trafficking victims are then coerced to steal money from victims in the United States. Similar to call center employees, trafficking victims use a playbook with scripted conversations to lure potential financial scam victims.

Red Flags



- ▶ Scammers will be quick to show romantic or business interest in you.
- ▶ Scammers will avoid meeting in person and showing themselves.
- ▶ Scammers will use the latest technology to assume or change their identities.
- ▶ Scammers will offer quick and easy profits, which are too good to be true.
- ▶ Scammers will often use poor spelling and grammar in messages, websites, and applications.

What to Do If You Are a Victim

Report fraud schemes to your local law enforcement agency, the Federal Trade Commission at <https://reportfraud.ftc.gov>, and the Internet Crime Complaint Center at <https://www.ic3.gov/>. The United States Secret Service works closely with local and federal law enforcement agencies to investigate financial crimes involving cryptocurrencies. For more information, visit <https://www.secretservice.gov/investigations/digitalassets>.