



For Immediate Release

CIBC Caribbean warns about a rise in 'Investment' scams

Bridgetown, Barbados, February 12, 2025 – CIBC Caribbean has warned about a rise in “investment” scams which are showing more sophistication with the use of AI technology and are even attempting to mimic some of the bank’s pages on its digital platforms.

The regional bank, in warning the public to be on guard, said if an offer seemed “too good to be true, it probably is!” and urged its clients and customers to err on the side of caution when it comes to dealing with unsolicited ‘investment opportunities’, especially via social media.

The bank pinpointed fraudulent investment offers being circulated via social media mimicking a page from its online banking app and purporting to offer “investment” opportunities which promise high returns in a short timeframe. CIBC Caribbean noted that it had already initiated the necessary steps to disable the communications from the “bad actors”.

The bank said that such fraudulent schemes promise high returns with little risk and often lure unsuspecting victims into losing their money.

Investment scams typically involve offers that guarantee quick profits or large returns on investments. These scams may come through emails, social media messages, phone calls, face to face or online meetings or websites, often presenting themselves as legitimate investment opportunities. However, their real goal is to steal your money.

The bank said scammers often use high-pressure tactics, saying the opportunity is time limited and that an investment should be made immediately. They also usually request a payment upfront to access “exclusive” opportunities or unlock supposed high returns and often use the names of celebrities or prominent persons to gain confidence and entice participation.

The bank advised anyone approached with an offer to participate in such a scheme always to investigate the company or person behind the offer, starting with a check of whether the person or company offering the investment is registered or licensed with the country’s financial regulatory authorities.

The bank noted: “Look for reviews, complaints, or warnings online. Be cautious with unsolicited offers: If you’re contacted unexpectedly about an investment opportunity, it’s best to ignore it, and never provide sensitive information such as bank account details or personal identifiable information (PII) to unknown or unverified parties.”

CIBC Caribbean noted further: “If the sender claims to represent CIBC Caribbean, forward the email or screenshot of the message as an attachment to our dedicated fraud team (fraud@cibfcib.com) and delete the message from your system.

Additionally, email security should be reviewed and consider changing your password to a stronger one, using a combination of characters, letters and numbers. Never share your internet banking log-in credentials or One-Time Verification Codes (OTVC) with anyone!”

Ends

CIBC Caribbean

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate Banking, Personal and Business Banking and Private Wealth segments. We are located in ten (10) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 41 branches and offices. We are one of the largest regionally listed financial services institutions in the English and Dutch speaking Caribbean, with US\$13 billion in assets and market capitalization of US\$1.7 billion. We also have a representative office in Hong Kong that provides business development and relationship management for our fund administration. The face of banking is changing throughout the world and CIBC Caribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC Caribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with 11 million personal banking and business clients. Through our three major business units - Retail and Business Banking, Wealth Management and Capital Markets - CIBC offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada with offices in the United States and around the world.

For more information about CIBC Caribbean, visit www.cibcfib.com, [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

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