



## **Security Alert – Cheque Overpayment Scam**

**30 November 2011**

If you are selling something over the internet or through the classified advertisements, you may be targeted by a cheque overpayment scam. The overseas buyer will send you a cheque, but the cheque will be greater than the agreed value.

The scammer will invent an excuse for the overpayment. For example, the scammer might say the extra money was to cover the associated costs. The scammer will then ask you to return the excess amount using a money transfer service such as Western Union. The scammer is hoping that you will do this before you discover that the cheque has bounced.

### **Warning Signs**

- Somebody makes an offer to buy something you have for sale and wishes to pay more than the sale price.
- You are sent a cheque in excess of the agreed value and asked to send the balance through a wire transfer.

### **Protect yourself against cheque overpayment scams**

- Use your common sense: the offer may be a scam.
- If you receive a cheque for more than the agreed value DO NOT repay the difference before the cheque has cleared.
- Send the cheque back and ask them to send a cheque for the correct value.
- If you believe that you are the victim of a scam, report the matter to MyState on 138 001 as soon as possible.

## More Information

- [Find out more](#) and read MyState financials information regarding Card Security.

## The following external websites offer additional information regarding electronic banking security:

- [SCAMwatch](#) - SCAMwatch is a website run by the Australian Competition & Consumer Commission (ACCC). The aim of SCAMwatch is to provide information to consumers and small business about how to recognise, avoid and report scams.
- [Stay Smart Online](#) - This Australian Government initiative provides information for Australian's on the simple steps they can take to protect their personal and financial information online.
- [ASIC Moneysmart website](#) - ASIC Enforces company and financial services laws to protect consumers, investors and creditors.