



Protect Your Business from Telephone Scams

The Truecaller Insights [2021 U.S. Spam and Scam Report](#) found that up to 59.49 million Americans reported losing money to telephone scams in the prior 12 months, with an estimated USD \$29.8 Billion lost to these scams. While these attacks have traditionally targeted individuals, fraudsters have recently modified their approach and are now using similar tactics to target businesses.

One fraud method involves fraudsters impersonating financial institutions - including Citi - and tricking their victims into disclosing confidential information. While these calls may initially appear genuine, they contain a number of common red flags that you should be aware of:

Citi will never ask you to:

- Share a password, One Time Passcode, or token code.
- Log into CitiDirect and transfer money to a new bank account.
- Grant remote access to your computer or any of your devices.

Citi recommends that you treat any unexpected calls with caution, even if they appear to be from a known business contact or reputable organization.

Protecting Your Business

If you receive a suspicious call, here are some steps you can take:

- Try to stay calm; fraudsters intentionally create stressful, or time-sensitive, situations to pressure their victims into making a mistake.
- Do not allow the caller to rush you, it is important that you stay in control.
- Do not disclose personal information to anyone that you do not know or recognize.
- If something doesn't feel right, terminate the call and contact your Citi Representative. Do not use any telephone numbers provided by the suspicious caller.

Please feel free to reach out to your Citi Representative with any questions, and visit our [Fraud Prevention](#) website to learn more about how to help protect your business from fraud.

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