

SCAM SCENARIO: PROPERTY SALE OR RENTAL



1▶ Lucy is planning a vacation and finds the perfect beach rental in an online ad.

2▶ She clicks into the website link in the property rental company's ad to confirm available dates and cost.



3▶ Lucy agrees to the rental price and sends an instant payment for \$3,500 to the property rental company.

4▶ She receives a confirmation that her reservation is complete.



5▶ A few weeks later, Lucy arrives at the rental property to find that the beach house is inhabited by the legitimate owners of the house — and they do not rent it out.

6▶ Lucy immediately contacts the "property rental company." However, its phone number and email address are no longer in service.



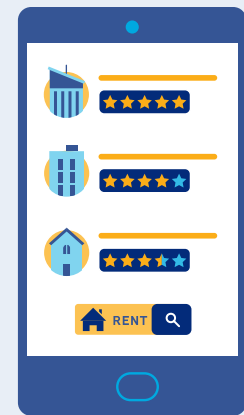
7▶ She notifies her financial institution about the scam payment.

CLASSIFICATION:
SCAM

**AUTHORIZED
PAYMENT**

**PRODUCTS OR
SERVICES**

**PROPERTY SALE
OR RENTAL**



The scams mitigation toolkit was developed by the Federal Reserve to help educate the industry about scams and outline potential ways to help detect and mitigate this fraud type. Insights for this toolkit were provided through interviews with industry experts, publicly available research, and team member expertise. This toolkit is not intended to result in any regulatory or reporting requirements, imply any liabilities for fraud loss, or confer any legal status, legal definitions, or legal rights or responsibilities. While use of this toolkit throughout the industry is encouraged, use of the toolkit is voluntary at the discretion of each individual entity. Absent written consent, this toolkit may not be used in a manner that suggests the Federal Reserve endorses a third-party product or service.