



## 🔴 HOW SCAMMERS OPERATE

Scams involve the setting up of fake websites for various imaginary oil, energy, mineral, agrochemical, natural gas and coal companies. To support the scam, fake government, associations, banks, law firms, tank terminals, shipping companies, are also set up. The purpose is to induce the victim into paying advance fees for non-existent oil or other commodities. Fake documents are sent to the potential victim as further inducement. Many scammers will request an advance payment or fee amounting to a large sum of money, before any oil is delivered, since, of course, no oil will ever be delivered. The fee is usually for some fake government or association allocation code, license fee, tax, contract servicing, authorization fee, mandate seller fee, down payment, federation fee, government ministry fee, pipeline fee, transportation company fee, etc. The fake advance fees are only limited by the scammer's imagination, so **keep in mind that ANY request for an advance fee is certainly a scam!**

## 🔴 HELPING IDENTIFY SCAMMERS

Frequently, the scammers request the fake fees be paid to some fake government officials or oil association agents through a fake websites. These scammers will state that such payment or fees are "customary." They are not! ANY ADVANCE FEE IS CERTAINLY A SCAM!

Even with the most extensive training procedures for staff, mistakes can still happen and there is no question that, as monitoring techniques improve, fraudsters will find alternative ways of disrupting business for financial gain.

Oil and Gas trade is teeming with scammers in every aspect of the trade. They try and cheat in all manners possible. Our endeavor has been to help genuine buyers and sellers make direct contact.

Be wary of those asking for currency up front, not willing to sign NCNDAIMFPA.

Be wary of those who cannot provide ICPO or SCPOs

Be wary of transactions from West Africa or volatile nations

Be wary of misspellings in email

Contact us for best advice on process

PW Enterprises

pwood@pwentonline.com