

What is a SIM-Swap Scam?

October 31, 2023 • vajiramandravi.com



About SIM-Swap Scam

- All banking applications are linked to phone numbers, which help in generating OTPs (to authenticate transactions) or receiving important bank-related messages.
- In the SIM swap scam, fraudsters first take personal details such as phone numbers, bank account details, and addresses with the help of phishing or vishing.
- After receiving the personal information, fraudsters visit the mobile operator's retail outlet, posing as the victim with a forged ID proof, and report a fake theft of the victim's SIM card and/or mobile phone.
- By doing this, they attain a duplicate SIM.
- Notably, scamsters can get a duplicate SIM even when the original is working, as they reported a theft of the original SIM card.
- Unlike other scams, where scamsters trick people into giving OTPs and private information on a phone call, the SIM swap scam doesn't require direct communication with the victims.

- However, fraudsters do give missed calls to their victims so that the latter leave their phones and ignore the lost network connectivity.
- When the SIM is swapped, the accused gains control of the entire SIM. All calls and messages go through their SIM only.
- Once in control of the SIM card, they are able to obtain passwords and OTPs that allow them to access their targets' bank accounts.

What is Phishing?

- Phishing is a technique in which scamsters send malware links to victims through mail or messages.
 - Once the link is opened, the malware steals all of the victim's personal information.
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Q1) What is Malware?

Malware, or malicious software, is any program or file that is intentionally harmful to a computer, network or server. Types of malware include computer viruses, worms, Trojan horses, ransomware and spyware. These malicious programs steal, encrypt and delete sensitive data; alter or hijack core computing functions and monitor end users' computer activity.

Source: [What is the 'SIM swap scam' — and how can you protect yourself?](#)

Source: <https://vajiramandravi.com/current-affairs/sim-swap-scam/>

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