

North Carolina Office of the Commissioner of Banks
Consumer Alert
Virtual or Crypto Currency

Virtual Currency Scam Alert

The North Carolina Office of the Commissioner of Banks has become aware of scams involving individuals contacting persons by telephone and claiming to be an employee of a government agency, law enforcement, or the court system. After establishing a false identity, the scammer will demand that fines for missing a court date or jury duty are due and must be paid in virtual or crypto currency. Scammers often target individuals who are age 65 or older, but it is important for the entire community to be aware and alert. If you receive such a call, hang up immediately and block the number.

Consumers will never be contacted via telephone by a government, law enforcement, or court system official, with demands for payment of fines in virtual or crypto currency. If the individual claims to be with the government, law enforcement, or any court system, hang up and call them back using a telephone number from a verified source such as a phone book or official website.

Do not complete any transactions at a virtual or crypto currency kiosk if directed by a third party. Only use a kiosk for personal purchases and sales or transactions with people you personally know directly and for a long time. Virtual or crypto currency kiosks look very similar to ATM machines operated by a bank or credit union and are normally located in a convenience store or strip mall. These kiosks are not affiliated with a bank and, while they can be used for legitimate purposes, also provide another avenue for criminals to commit fraud. As with all transactions in person or online, proceed with caution and make sure you know the parties you are dealing with.

If you are the victim of a scam involving virtual or crypto currency, contact your local law enforcement agency to file a report.

Purchasing, Selling, or Trading Virtual Currency

Consumers who buy, sell, or trade virtual currency should thoroughly educate themselves and ensure they are doing business with reputable and licensed or registered companies, where applicable. Be extra cautious when doing business with companies located outside of the United States. Many companies that appear to be legitimate may actually be scams.

Here is a list of resources:

[NMLS Consumer Access](#)
[United States Securities and Exchange Commission](#)
[Federal Trade Commission](#)