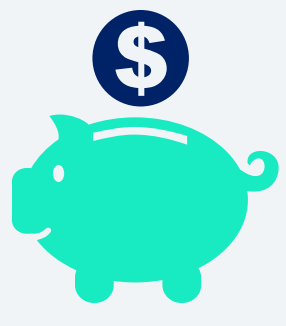


Understanding Pig Butchering Scams

Overview



“Pig butchering” is a new investment scam on the rise across the globe, targeting young, well-educated individuals.



Part of the **confidence scam family**, the goal of pig butchering is to gain the trust of the victim by building a relationship with them (romantic, platonic, or professional) over weeks or months, before subtly bringing up cryptocurrency investments.



The pig butchering scam is **methodical, targeted, and patient**. Its name reflects the fact that the victim’s account is gradually “fattened up” before eventually being “led to slaughter”.

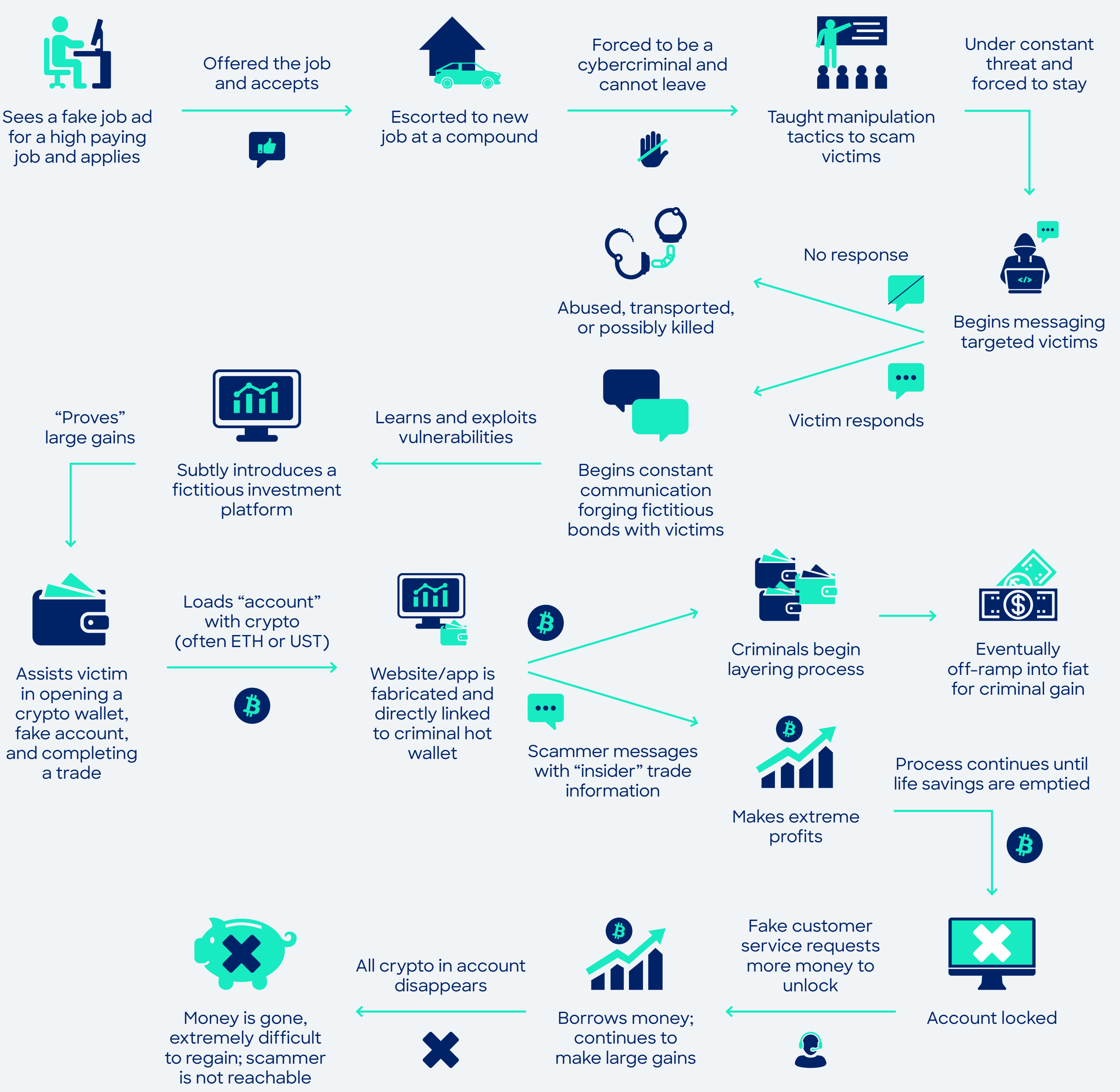


The scammers are victims too; they are trafficked to scam centers in Laos, Myanmar, and Cambodia to be forced to carry out cybercrime.

Quick Facts



Scam Process



Red Flags

- Conducting large initial deposits to open a new relationship with a VASP, while the amount funded is inconsistent with the customer profile
- Trades and gains are in whole numbers
- Gains are in unbelievably high amounts after few trades

Pig butchering is an emerging trend, which ACAMS will continue to monitor closely. Visit the **ACAMS Insights Hub** to find more of our publications covering cryptoassets and financial crime.