

Financial frauds also spread on Whatsapp - Morgan Stanley and Blackrock brands improperly used as bait - Consob warns against the risks of illicit offers that can mislead savers (Press Release of 18 November 2024)

Financial frauds also spread on Whatsapp. The most widespread messaging system can become a vehicle for illicit offers which, by entering in the smartphones of the undifferentiated public and improperly leveraging well-known names in international finance such as 'Morgan Stanley' or 'Blackrock', can mislead savers and induce them to fall into a trap in which they risk losing their money.

This is the latest [Consob warning](#) which, after having alerted against the pitfalls of online trading 'video games' and scams circulating on social networks, now also highlights the risks associated with messages spread through Whatsapp.

The pattern is always the same: unauthorised operators promote on the web seemingly profitable offers, behind which, however, a scam may be hidden. In this specific case, the brands of Morgan Stanley and Blackrock, two large institutional investors whose investment strategies are being replicated, are being used as a lure.

Consob once again draws the attention of savers to the need to take all necessary precautions in their evaluation of financial offers, making use first and foremost of the '[Watch for Scams!](#)' section on the website www.consob.it, where the basic rules for avoiding traps are indicated.

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