



INSTITUTE OF BANKING AND FINANCE
OF TRINIDAD AND TOBAGO

Quarterly Newsletter

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WHAT'S
INSIDE



TRICKS

TO STEAL YOUR HEART & MONEY: ROMANCE SCAM

It is said that love is blind, and it is never too late to find love, but is this really true?... in these modern times, the isolation and loneliness experienced during the pandemic, millions of people use online dating apps or social networking sites to meet persons, form friendships or even date in an attempt to fill the void. While some may have built successful relationships from an online start, the reality is, in most cases, instead of finding the soul mate they are in search of, they find a scammer trying to trick them into sending money. Falling for this scam, an online romance scam, can leave you with a broken heart and empty bank account.

Right here, in Trinidad and Tobago, it is reported that over one hundred (100) persons have lost over two (2) million dollars in suspected romance scams during the period 2020 to 2021.

By: Keshma Maharaj,
AML & Compliance Professional

What is a romance scam?

You meet someone special on social media, a dating website or app. Soon they want to email, call, or message off the platform. They say it's true love, but they live far away... they want to visit but short on funds.

Romance scammers create fake profiles on dating sites and apps or contact you through popular social media sites like Instagram or Facebook. The scammers strike up a relationship with you (the victim) to build up trust, sometimes talking or chatting several times a day. The main goal of the scammer is to abscond money from the victim. Anyone can be a target of a romance scam; however, the ideal victim is someone who appears vulnerable and can be easily manipulated by the scammer.

Are you part of a romance scam?

Romance scams involve elaborate stories and social engineering tricks designed to manipulate the victim into giving away their money. It is very easy to miss the signs because they subtly meant to build emotional attachments that overpower the victim's common sense. The following are red flags associated with the scam:

- Fake profiles to court victims – attractive profile photos, very few photos posted, very few friends or followers, they don't live or work near you.
- Coming on strong – the relationship moves fast. They want to build an emotional connection and professes

their love after only a few conversations. The victim is usually love bombed – showered with compliments and attention.

- Asked to leave the site – they try to lure the victim to another app such as WhatsApp, so the conversations are moved to away from the security processes that dating sites may have.
- Avoiding video calls – they avoid showing their real face.
- Asking to meet up but never do. They constantly promise to visit or meet up just to give hope and keep the victim hooked. There is always an excuse for not meeting i.e., tragic circumstance or last-minute crisis.
- Wanting money – biggest red flag. No romance scam is complete without the plea for financial help.

How to avoid being a victim

What should you look out for to avoid being a victim of romance scam:

- **Don't assume the person is safe.** Romance scammers sets up fake profiles on dating websites and apps to lure victims in.
- **Take your time.** Ask lots of questions and look for inconsistent answers. If someone wants to commit immediately or move too quickly, you may be dealing with a scammer.
- **Keep your guard up.** Be wary of overly complimentary messages. Run them through a search engine to see if they appear as known scripts on any romance scam sites.

- **Do not reveal too much.** Do not share too much personal details with someone you have chatted with only online and never met and do not give intimate photos.
- **Do reverse imaging** – search the person's profile picture.
- **Meet up in person in public or set up a video call.** If someone avoids showing you their face, it might be a romance scam. Meet in a public space and avoid traveling overseas if you agree to meet someone in person.
- **Don't send money.** No matter what the scammer's story is, never send money to someone you've never met. This includes sharing personal information or account details.

No money honey!!!

Now that you know how many people experience

romance scams, and how to spot the scams, take some anti-scam action. Be vigilant, do not be manipulated into parting with your money. Cease all communication if your online true love asks for money, gift cards or even crypto currency.

If you are victim, make a report to the police. Keep all of receipts and copies of communication and share with police when making a report.

Check in on the health and safety of the people you care about, take a moment, pick up the phone and reach out to someone you might not have spoken with in a while. Check in with them, see how they are doing and listen to what they say – you might help them spot and avoid a romance scam. Provide support and encourage them to make a report.

Source:

<https://fiu.gov.tt/wp-content/uploads/Romance-Scam>

EDUCATIONAL PROGRAMME OPPORTUNITIES

At IBF there are always options to suit your academic preference. Choose from our wide range of courses: Professional Certificate, Diploma, Advanced International Certification or MBA programmes.

Chartered Banker MBA

The only qualification in the world combining an MBA and Chartered Banker status from a leading Business School in the U.K.

Registration for the Autumn intake is open.

Apply for the Spring 2023 intake today!

Access the online form here:

<https://charteredbankermba.bangor.ac.uk/admissions>

Post Graduate Certificate in Bank Management & Technology (CertBMT)

CertBMT supports the development of fundamental skills, which are necessary in dealing with an evolving digital banking world, and builds the capability of today and tomorrow's banking professionals. It leads to the prestigious Chartered Banker Designation as well as providing an accelerated route to the Chartered Banker MBA.

Contact us for further details at: info@ibf.org.tt



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Chartered Banker

"VERSATILE, RELEVANT & EXPANSIVE"

Lenore Bartholomew
Republic Bank
Trinidad & Tobago



NEW PROGRAMME ANNOUNCEMENT!!!



ManchesterCF
Financial Intelligence

FINANCIAL CRIME & COMPLIANCE MBA

BANGOR BUSINESS SCHOOL - EXECUTIVE EDUCATION

- A **NEW & INNOVATIVE** dual award of an MBA & Financial Intelligence Specialist
- Aims to develop career prospects for Financial Regulation & Anti-Money Laundering Compliance specialists
- Applications invited for April 2023 intake



Contact us for further details

868- 321-9330

quality@ibf.org.tt

bangor.ac.uk/financialcrimcompliancemba

Financial Crime & Compliance MBA (FCCMBA)

This ground-breaking new qualification allows you to gain an MBA together with the professional designation of Financial Intelligence Specialist (FIS).

The Financial Crime & Compliance MBA is delivered through means of distance learning and on a part-time basis. The programme can be studied from any location. The programme emphasises areas of anti-money laundering in different contexts, anti-corruption and compliance with sanctions.

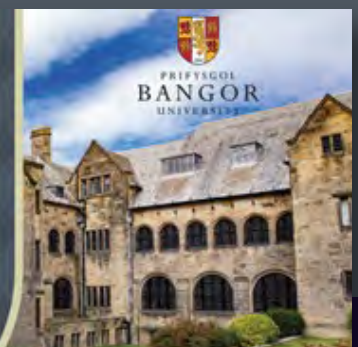
The FCCMBA experience brings together high-level skills and knowledge from an internationally recognised university and centre of research excellence with global specialists in international banking, financial intelligence and compliance.

Click here for further details:

<https://www.bangor.ac.uk/Executive-Education/financial-crime-compliance-mba>

Apply now for Spring 2023

Secure your place with a **deposit of £500**
Programme fee payment plans available



Advanced International Certification Programmes

- Certified Credit Professional (CCP)
- Certified International Risk Manager (CIRM)

These certification programmes are accredited by the Chartered Banker Institute (CBI) and are offered via blended learning. Modules are delivered by UK and local tutors. Get Certified in as little as 9 months!

Follow these links for further details:

<https://ibf.org.tt/international-certification-programmes/>

CCP: <https://ibf.org.tt/certified-credit-professional/>

CIRM: <https://ibf.org.tt/certified-international-risk-manager/>

Contact us for registration details and discount opportunities for the upcoming intake!

Registration for our **April 2023** intake is open!

Apply by January 31st, 2023 to qualify for a **scholarship** worth **US\$675.00** off your Fees!



“I strongly recommend the CCP programme to anyone interested in pursuing a career in the field of credit and lending.”

Mr. Jonathan Superville
CCP Graduate
Credit Associate Manager
Island Finance Trinidad



“The CIRM programme is all-encompassing and provides a panoramic view of risk. It espouses remaining relevant and well-equipped to make more informed decisions related to assessing and managing risks.”

Ms. Beverly Richards
CIRM Graduate
Credit Manager, Risk Management
Republic Bank Limited



April 2023 Registration is open! Don't miss out!

Diploma in Banking (DIB) Programme

EXAMINATION PERIOD:
April 29th - May 13th,
2023

REGISTRATION DEADLINE:
March 3rd,
2023



TARGET AUDIENCE:

The DIB Programme is ideal for anyone interested in pursuing a career in Banking.

BENEFITS:

- ▶ DIB graduates without CAPE/GCE Advanced level passes are also eligible for admission to the UWI St. Augustine to pursue any undergraduate degree in the Faculty of Social Sciences.
- ▶ Obtain an industry-recognized professional qualification that can improve opportunities for career advancement.
- ▶ Self-study format, beneficial for busy professionals.

Professional Certificate For Financial Advisors (Cert. FA) Programme

EXAMINATION DATE:
April 29th,
2023

REGISTRATION DEADLINE:
March 3rd,
2023



An internationally accredited self study programme that equips finance professionals with the necessary skills required to provide sound financial advice to clients.

Become specialized in one of these three (3) fields

BANKING

MUTUAL FUNDS

SECURITIES



Chartered Banker

Accredited programme

Ideal for busy professionals!

Contact us to learn about our payment plans & early registration!

IBF'S WORKSHOP HIGHLIGHTS

Credit Assessment & Proposal Writing Training Workshop

Audience: Banking and Finance Professionals

Dates: 28th & 29th, September 2022

Summary: This workshop offered practical guidelines to assess corporate credit and prepare credit applications for approval.

Strategic Financial Management & Effective Budget Execution Training Workshop

Audience: Banking and Finance Professionals

Dates: 16th & 17th, November 2022

Summary: This workshop provided fundamental training in financial management to enable sound investment and financing decisions to achieve business goals.

A-Z in Mortgage Finance Training Workshop

Audience: Trinidad and Tobago Mortgage Finance Company Limited

Dates: 15th, 17th & 18th, November 2022

Summary: This training workshop was designed to help participants understand the four (4) main areas of the mortgage process namely: Banking; Legal Framework; Valuators & Surveyors Perspective and Property Tax.

Ethics for Financial Service Providers Training Workshop

Audience: Central Bank of Trinidad and Tobago

Dates: 16th & 18th, November 2022

Summary: This workshop provided attendees with a platform to discuss and understand the relevance of business ethics and the importance of implementing ethical practices into the organization and business life.

IBF'S LIST OF TRAINING TOPICS

SOFT

- Administrative Professionals Training
- Boosting Productivity
- Business Writing and Communication
- Change Management
- Coaching and Mentoring
- Customer Service
- Emotional Intelligence
- Impactful Leadership - Creating Impact from anywhere in the Organization
- Leading at Every Level: Leadership Program for Managers and Supervisors
- Public Speaking and Presentation Skills
- Sales Training
- Supervisory Management
- Time Management Strategies
- Work-Life Balance and Wellbeing




TECHNICAL

- Advanced Treasury Management
- Analysing Financial Statements
- Anti-Money Laundering/Counter Financing of Terrorism
- Blockchain and Cryptocurrencies
- Credit Assessment and Proposal Writing
- Debt Recovery and Delinquency Management
- Enterprise IT Security and Cyber Security in the Cloud
- Enterprise Risk Management
- Essentials of Finance for Business Decision Making
- Financial Planning
- Foreign Exchange and Derivatives
- Investment Management
- Portfolio Management
- Project Management






Ask us about our additional Training Topics that could be customised to meet your business needs...

OUR TEAM

- Chief Executive Officer: Marsha John
- Training and Business Development Officer: Camille Applewhaite
- Quality Assurance Officer: Karen R. L. Singh
- Administrative Officer & Programme Coordinator: Sharia Ahamad

We'd love to hear from you! Find us on   

CONTACT US

-  Office Hours: Monday - Friday from 8:00 a.m. to 4:00 p.m.
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