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## Why Scam Victims Should Not Blame Themselves

Many clients at MyChargeBack have been victimized by scammers. Many want to know how this could have happened. Are they naïve? Are they less intelligent than they thought?

What were discovered in conversations with countless victims of forex, CFD (contract for difference), and binary options scams, though, is that they are not to blame. Many people probably make assumptions that the most likely scam victims are inexperienced investors, or farmers or retirees. Yet according to the empirical evidence, there is actually a fairly even distribution of scam victims in all socio-economic and demographic groups. That means that even the finance minister of a certain country has been victimized by scammers, not to mention many lawyers, engineers, and professors.

Who is to Blame?

The answer is clear. It's the scammers, not their victims. Scammers are professionals—professional criminals, that is—and they've learned all the tricks they need to rope their victims in. Scammers are expert manipulators: they can appear sympathetic, they know how to gain trust, and they're champions at persuading people that their offer is too good to refuse. If you indicate that you aren't convinced, they know just the way to manipulate you to change your mind.

Scammers are also tenacious. They're not easily deterred. If you pick up the phone, they'll see that as their opening, and they'll continue to hound until you agree to try what they are selling.

There's Strength in Numbers

If you've been scammed, you may experience feelings of helplessness. But you aren't alone. Far from it. There are innumerable scam victims out there, and if a large number fought back, they would be able to force the scammer to pay up. In fact, with enough pushback, they might be able to force the scammer to find a new career.

How would this work? Scam victims who paid using a credit or debit card can file a chargeback request with their bank. This is a retroactive cancellation of payments to the forex exchange. Many banks are unaware of the guaranteed rights of scam victims, however, so it can be complicated to get your money back if you file your own chargeback request. Your bank may at first believe that the scam websites are legitimate, and clearly, banks are not obligated to give your money back if you make a bad investment with a legitimate company.

With binary options, forex, and CFD scams, though, there are no actual investments since there is no trading. It's all merely a veneer.

Scam victims can benefit by using a fund recovery service like the one offered by MyChargeBack, which helps convince banks to open a dispute against scammers. We use an orderly process involving evidence collection and phone calls with our client and the bank's dispute department. Because we do this on regularly and have in-depth knowledge of the rules

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governing such disputes, we can get results that are hard for individual scam victims to get on their own.

If more scam victims filed chargeback requests against scam brokers and won, the scamming business would become increasingly burdensome for the scammer's bank. And at a certain point, these banks would likely decide that the costs of having scammers as their clients outweigh the benefits.

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