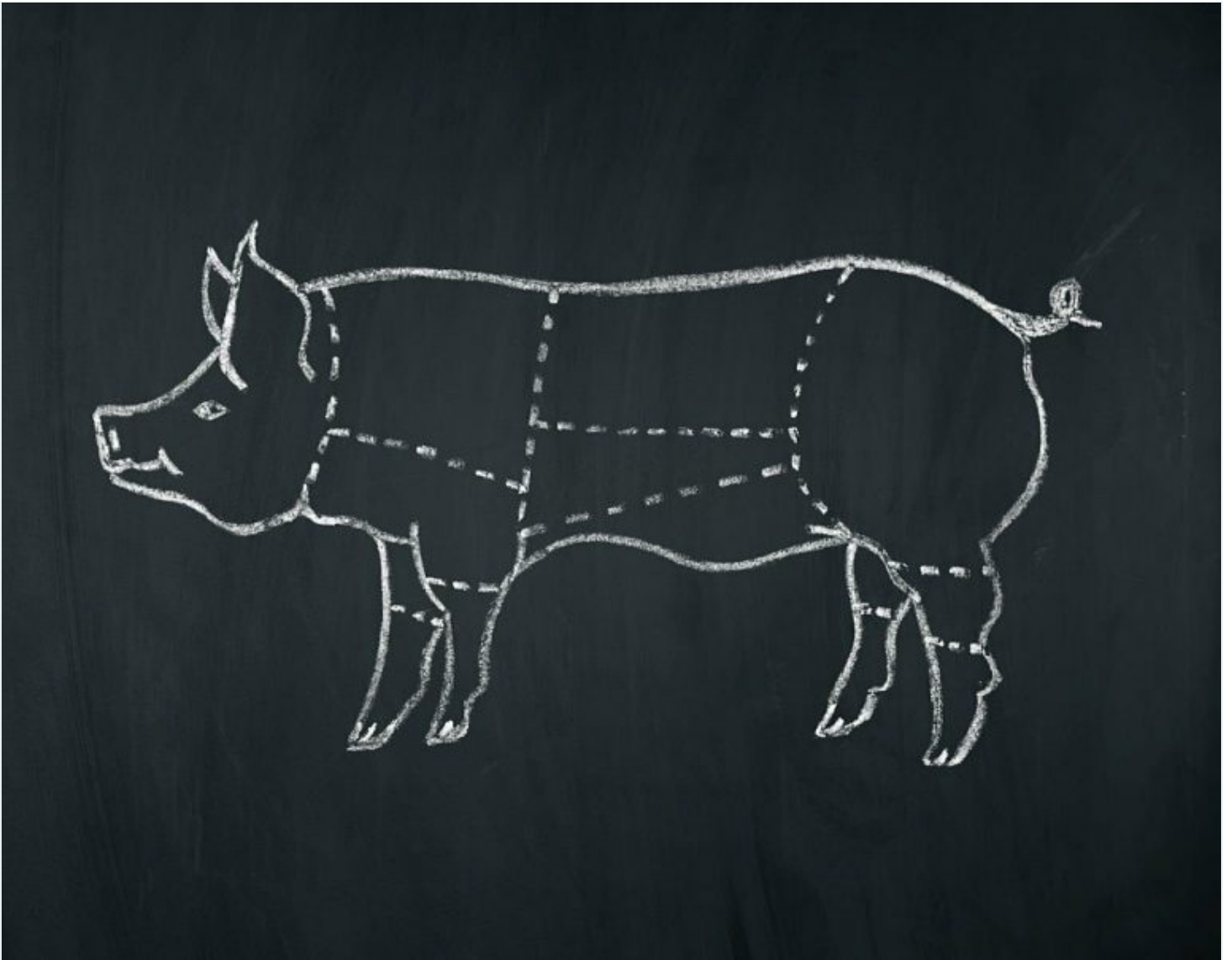


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scheme that couples cryptocurrency with romance.

**Jason Bramwell** • Dec. 01, 2023



IRS Criminal Investigation special agents have seen an uptick in a specific type of scheme that couples cryptocurrency with romance, and they have a message for taxpayers: Don't get butchered.

The scam is known as “pig butchering”—flirtatious strangers use social media to

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pig butchering schemes. So far, the highest identified loss in one of these schemes is \$2 million, but average losses are in the hundreds of thousands of dollars. If you meet someone on a dating website or app and they urge you to invest in crypto, it is likely a scam, the IRS said.

Individuals should be aware of these red flags:

- A long-lost contact or stranger sends you a message on social media.
- You are urged to send money to an investment platform that is similar but does not match the platform's official website address. This is called typo-squatting.
- You have an online romantic interest who asks you to send payment to them or an investment platform in cryptocurrency.
- You embark on an online romantic relationship, and your love interest guarantees profits or big returns if you invest with them.
- A romantic interest reaches out to you through an online messaging application like WhatsApp with account numbers so you can transfer of funds.

If you or someone you know is a victim of pig butchering, contact local law enforcement or one of [IRS-CI's 20 field offices](#) in the U.S.

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