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#### FOR IMMEDIATE RELEASE

# CONSUMER ALERT: ComEd, Better Business Bureau Report Another Rise in Mobile Payment App Scams Following Summer Heat Wave

Scammers used mobile payment apps to bilk families and businesses out of nearly \$25,000 in July 2022

**CHICAGO (Aug. 30, 2022) –** When temperatures rise or fall to extremes, and electricity use increases, ComEd and the Better Business Bureau (BBB) have observed scammers taking advantage of these conditions to bilk customers out of their hard-earned money.

In July 2022, following a stretch of <u>extreme heat</u> during the first five weeks of summer, ComEd received nearly 280 reports of scams from customers, which is significantly higher than the 80 reports received in July 2021. In addition to the increase in reported incidents in July, the amount of money customers reportedly lost to successful scams rose dramatically to nearly \$25,000. This compares to approximately \$4,000 lost to scams in July 2021.

"At ComEd, the safety and security of our customers is among our most-important goals. That is why we constantly monitor trends and <u>share what we learn</u> to help individuals identify unscrupulous activity," said <u>Melissa Washington</u>, ComEd's chief customer officer and senior vice president of customer operations. "ComEd will never call a customer and demand immediate payment – particularly with a cash card, cryptocurrency or mobile payment app."

Based on reported incidents, scammers contact ComEd customers by phone, although some contacts can be made by text or email, demanding payment to a particular account under the threat of immediate service disconnection. The imposter will instruct the customer to use a mobile payment app, such as Cash App, QuickPay, Venmo or Zelle, which often have higher transaction limits than pre-paid cash cards. In some instances, the scammer will falsely claim not to have received a payment so the victim transfers money two or three times.

"Our research shows scammers are more successful if they can scare victims or create a sense of urgency. Unfortunately, energy impostor scams have both of these traits," said Steve J. Bernas, president and CEO of the <a href="Better Business Bureau serving Chicago and Northern Illinois">Better Business Bureau serving Chicago and Northern Illinois</a>. "The BBB hears from consumers and business owners who felt they need to act fast, or their power would be cut. Scammers will demand payment fast and, usually, tell their victims to send money in an unconventional form of payment. We always urge people to contact the company directly to verify the call is real. Also, to help protect the community, we ask anyone who has been approached by a scammer to please report them to the <a href="BBB">BBB</a> Scamtracker, even if they didn't lose money."

## Tips to help identify scams

- 1. ComEd will never call or come to a customer's home or business to:
  - Ask for direct payment with a prepaid cash card, cryptocurrency such as Bitcoin, or third-party payment app like Cash App, QuickPay, Venmo or Zelle.
  - Demand immediate payment.
  - Ask for a ComEd account number or other personal information, such as a Social Security number, driver's license number or bank information.
- 2. To identify an actual ComEd employee or communication, remember:
  - All ComEd field employees wear a uniform with the ComEd logo and visibly display a company ID badge with the logo and employee's name. ComEd recently changed its logo, so you may continue to see the former ComEd logo on uniforms, badges and vehicles until it is phased out.
  - Check the name on email or websites and make sure they match the name and address of the company you do business with. Look for misspellings or slight alterations.
  - Make a call to verify the suspected email or website is from a trusted source. Use a
    phone number from your personal business records or the company's official website
    and not the number provided in the email.

ComEd urges anyone who believes they have been a target or victim of a scam to call ComEd at **1-800-EDISON1** (1-800-334-7661). To learn more visit <u>ComEd.com/Scams</u>.

Any customer experiencing a hardship or difficulty with their electric bill should call ComEd immediately at **1-800-334-7661 (1-800-EDISON1)**, Monday through Friday from 7 a.m. to 7 p.m. to determine which programs may be available to help with past-due balances. For more information, visit <a href="ComEd.com/PaymentAssistance">ComEd.com/PaymentAssistance</a>.

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### About ComEd

ComEd is a unit of Chicago-based Exelon Corporation (NASDAQ: EXC), a Fortune 200 energy company with approximately 10 million electricity and natural gas customers – the largest number of customers in the U.S. ComEd powers the lives of more than 4 million customers across northern Illinois, or 70 percent of the state's population. For more information visit <a href="ComEd.com">ComEd.com</a> and with the company on <a href="Facebook, Twitter, Instagram">Facebook, Twitter, Instagram</a> and <a href="YouTube">YouTube</a>.

# About BBB of Chicago and Northern Illinois

BBB of Chicago and Northern Illinois is a nonprofit organization that has served both consumers and trustworthy businesses for over 95 years and is a part of the IABBB. We help protect consumers from scams and provide a <u>free database</u> for consumers to see business ratings and reviews to find businesses they can trust. We connect consumers with businesses they can trust. The International Association of Better Business Bureaus (IABBB) is the network hub for BBBs in the US, Canada and Mexico. Like BBBs, IABBB is dedicated to fostering honest and responsive relationships between businesses and consumers – instilling consumer confidence and advancing a trustworthy marketplace for all. Please visit BBB.org for more information.