

Investment scams warning: signs to look for

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Key points

- Investment scams alone accounted for more than half of all scam losses reported to Scamwatch in the first eight months of 2026
- Scammers are impersonating CommSec using its logo, colours and variations of its name
- Fake investment platforms can show returns that aren't real to encourage people to invest
- Messaging groups can be used to encourage investors to buy stocks as part of 'pump-and-dump' scams
- Someone contacting you unexpectedly on social media, pressure to invest quickly and promises of large and/or consistent returns are key warning signs
- CommBank's advice: "Stop, Check and Reject"

Looking to invest? Know who you're dealing with

An investment scam is when a scammer convinces you to put your money into an investment that isn't what it claims to be, with the aim of stealing your money.

Almost \$110 million in investment scam losses was reported to Scamwatch in the first eight months of 2026 – more than half of all reported scam losses and almost six times the losses from the next highest scam type.

These scams can look convincing, and they can happen when you're simply looking for a way to grow your savings or make some extra money.

CommSec Head of Media and Markets Gillian Bowen said scammers use tactics ranging from AI-generated celebrity deepfakes to social media and messaging groups promising big stock returns.

They also impersonate trusted financial brands.

"We're also seeing scammers impersonate CommSec. Sometimes it can look quite real. They're using our colour, they're using our logo, they're using variations of our name. This is not CommSec," Bowen said.

Scammers can also impersonate people who work at CommSec, including members of her team, she added.

Bowen said there are some clear boundaries customers should know about when deciding whether an investment offer is genuine.

"CommSec does not give personal advice. We will never make a recommendation on a particular stock. We will never invite you to a messaging group such as WhatsApp. We'll never invite you to download the CommSec app via social media," she said.

Fake returns can encourage people to invest more

Another scam tactic involves fake platforms that appear to show an investment performing well.

CommBank Executive Manager of Digital Fraud Leo Khama said the apparent returns can encourage people to put more money into an investment before discovering it isn't real.

"Individuals are seeing fake high returns on these fake platforms, convincing them to invest even more funds before they realise that it was all a scam," Khama said.

Warning signs to watch

Khama identified three key red flags that can signal something isn't right.

"We've seen unsolicited contact via social media. We're seeing pressure to invest quickly and we've seen promises of consistent and/or large returns," he said.

Bowen said scams can also coincide with genuine CommSec activity.

"When scams are timed with legitimate CommSec activity, it can make them harder to spot," she said.

"The reality is that the volume of scams out there can increase the chances of getting caught up in one."

Stop. Check. Reject.

If you're approached about an investment out of the blue, asked to act quickly or promised returns that seem too good to be true, CommBank's advice is to always stop, check and reject – even if it looks or sounds legitimate.

Stop interacting. Don't send money, don't hand over your information and don't act on pressure to invest quickly.

Check independently. Verify that the investment and the person or group that is offering it are legitimate. Check by using official websites and registers – not links or contact details they've given you. Talk to someone you trust, like a family member, before investing. Searching the investment name alongside words such as "scam", "review", "complaint" or "warning" can also help you determine whether it is a legitimate investment.

Reject. If something doesn't feel right or your check uncovers warning signs, don't proceed. Stop contact with the person.

Customers who are unsure whether they are genuinely dealing with CommSec should check directly through the official CommSec website.

Find out more about the latest scams and security alerts.

- Scams and fraud
- News
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