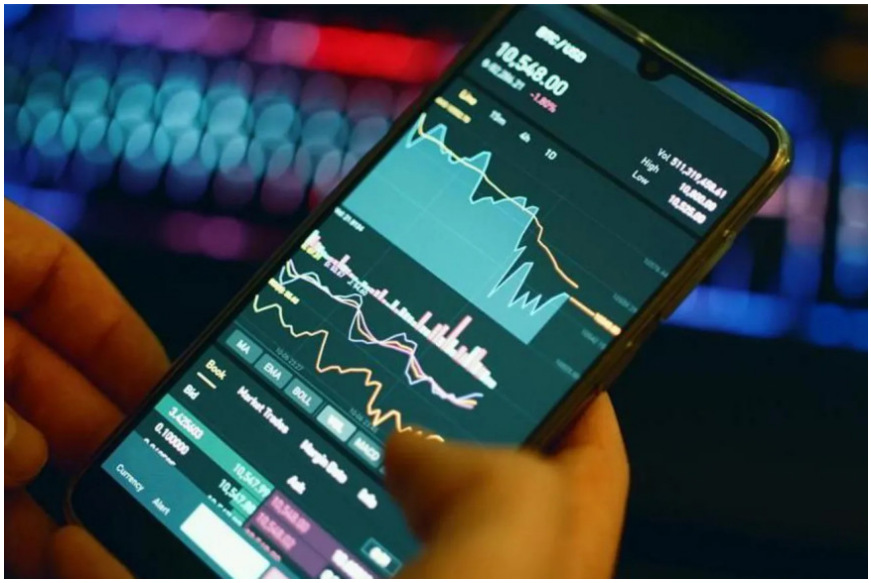
Fraud warning after nine lose £1m in crypto scam



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Someone claiming to be a police officer contacted individuals and reassured them an investigation had been launched, police said.The fake officer told victims to "expect a call from the crypto wallet host".They then received a second call from a person who said they were "a security officer" and asked for their seed phrase -12 or 24 words that allows users to manage their cryptocurrency wallets.

The fraudsters then used that information to steal funds and transfer money, police said.Det Sgt Paulson urged anyone contacted by someone claiming to be from a "crypto host", or from the Scammers are becoming increasingly more calculating in their methods to defraud their victims... and will often create urgency in the situation, such as telling them they need to act now to stop their funds from being stolen," Det Sgt Paulson said.