

# Don't be a Victim of Online Auction Fraud

By Stephen Bucaro

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Stephen Bucaro  
webmaster@bucarotechelp.com

Bucaro TechHelp <http://bucarotechelp.com>

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The Internet Fraud Complaint Center (IFCC) reported that last year 7.7 million dollars was lost through online auction scams. The actual losses are much greater. Most auction scams are not reported because they involve only small amounts of money.

Most auction Web sites are aggressive at fighting fraud. eBay has a fraud investigation unit that has helped them hold down fraud to only .01% of its transactions. If you paid for an item and never received it, or if you received the item but it was less than what was described, eBay's Fraud Protection Program will reimburse you up to \$200, minus a \$25 processing charge. In order to qualify for Fraud Protection coverage, you must submit an Online Fraud Complaint with eBay after 30 days and before 60 days from the time the auction ended.

After making a purchase, buyers can leave feedback about their experience with the seller. Before you bid on an item, check the seller's feedback profile by clicking on the number next to the their User ID. There is also a feedback forum and discussion board.

Below are a few actions that you should take to protect yourself from Internet auction fraud.

- For a high cost item use an escrow service.
- Avoid sellers who request payment by electronic transfer.
- Never provide your Social Security Number or Drivers License Number.
- Verify the delivery data and the sellers return policy.
- Review the online feedback on a seller.
- If the seller is a business, check with the Better Business Bureau [www.bbb.org](http://www.bbb.org) .
- Prefer sellers who accept credit card payments. When you use a credit card to pay for a purchase, federal law limits your liability for an unauthorized charge to \$50. You can also request your credit card issuer to make a charge-back.
- Be cautious about buying from a seller in another country. If you buy from a seller in another country, understand the difference in laws governing auctions between that country and the US.

If you become a victim of Internet auction fraud, you can submit a complaint report with an online form at the IFCC Web site [www.ifccfbi.gov](http://www.ifccfbi.gov) . The IFCC will review your complaint and refer it to the proper law enforcement agency.

Internet Auction fraud is a large and growing problem. Take the measures outlined above to prevent yourself from becoming a victim.

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