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FOR IMMEDIATE RELEASE

Mobile Payment App Scams on the Rise, ComEd and Better Business Bureau Warn Utility Customers

Scammers used payment networks like Cash App, QuickPay, Venmo and Zelle to bilk families and businesses out of more than \$27,000 in January 2022

CHICAGO (Feb. 24, 2022) – The popularity of mobile payment apps like Cash App and Venmo is giving rise to incidents of scammers using these digital networks to bilk ComEd customers out of their hard-earned money. ComEd urges customers to <u>be aware</u> of these new scam attempts so they identify and avoid them.

In January 2022, ComEd received more than 240 reports of scams from customers, a more than 150-percent increase from January 2021. Even worse, the amount of money reported lost to successful scams rose dramatically to more than \$27,000 in January 2022, 20 times more than January 2021.

Scammers are contacting 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, which often have higher transaction limits than pre-paid cash cards.

"The ease of using mobile pay apps has made the process of scamming customers more efficient for imposters," said Melissa Washington, ComEd's chief customer officer and senior vice president of customer operations. "As scammers alter their schemes, ComEd will be there to alert customers of the latest attempts to con them out of money and personal information."

"Scammers keep adding new tools like payment apps to take advantage of unsuspecting victims," said Steve J. Bernas, president and CEO of the Better Business Bureau serving Chicago and Northern Illinois. "Along with impersonating utility representatives, there are fake calls and emails from the IRS, Social Security, and other government officials demanding immediate payments. A lot of scams the BBB sees are based on unconventional payment methods. That is the tip-off to the rip-off. Never give out personal information or send money until you have contacted the company directly to check your account status."

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-EDISON-1 (1-800-334-7661). To learn more visit ComEd.com/ScamAlert.

Payment Assistance to Help Customers Avoid Scam Attempts

"ComEd takes seriously its responsibility to help our customers protect themselves, and we realize scammers prey on those they suspect may be behind in their bills," said Washington. "That is why we offer a number of payment-assistance options, including flexible payment options, financial assistance and usage alerts for current bills."

Any customer experiencing a hardship or difficulty with their electric bill should call ComEd immediately at **1-800-334-7661 (1-800-EDISON-1)**, 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 **ComEd.com/PaymentAssistance**.

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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 ComEd.com and with the company on Facebook, Twitter, Instagram and YouTube.

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 <u>BBB.org</u> for more information.