



SEC ALERT

ADVISORY ON THE MALICIOUS USE OF DEEPPAKES IN INVESTMENT SCAMS

The Securities and Exchange Commission (SEC) warns the public of an alarming rise in the use of deepfake technology by scammers to promote fraudulent investment opportunities.

Deepfakes are synthetic videos, audio recordings, or images created using artificial intelligence (AI) to mimic real people. These AI-generated forgeries are now being used to impersonate public figures, financial experts, or celebrities, making it appear as though they are endorsing investment schemes.

They undermine our ability to differentiate what is real and what is not. This has and will continue to have tremendous economic and societal implications if not addressed.

Example of key elements observed are the following:

- Use of Public Figures (e.g., Ramon Ang, Noli de Castro) without consent.
- Falsified News Branding: Mimicking ABS-CBN's TV Patrol, GMA, and ANC logos to appear legitimate.
- False Urgency & Exclusivity:
 - *"₱175,000 a week with no experience"*
 - *"How 10,000 Filipinos have already skimmed the cream..."*

Use of Scam Triggers:

- Emotional manipulation (e.g., "for ordinary Filipinos," "what banks don't want you to know")
- "Learn more" buttons leading to external phishing or investment scam pages

These statements, combined with **fabricated celebrity endorsements**, are designed to trigger a fear of missing out and a false sense of legitimacy.

Examples of deepfake investment scam ads:



How to detect deepfakes:

Source:

Can the identity of the source be verified? Reliable sources include official organizations, recognized institutions, or individuals with direct knowledge or ownership of the content. Be cautious of impersonated or unverified entities.

Context:

Does the message align with what you would reasonably expect from the person or institution it claims to represent? For example, it is highly unlikely that public officials would promote private or third-party investment schemes.

Intent of the Content:

Does the content pressure you to act immediately, take risks, or do something unusual? Be wary of messages urging you to download unfamiliar apps, click on suspicious links, provide personal information, or invest in offers that seem too good to be true.

Analyze Audio-Visual Elements¹

Multimedia Types	Elements	Description
Images and videos	Facial features	Awkward facial expressions or body movements Blurring around edges of the face, facial features, or the side profile Uneven resolution and unnatural shadows around facial features Unnatural edges around features
	Expression & eye movement	Unnatural or lack of blinking Inconsistent light reflection in eyes Unnatural facial expression
	Skin texture & skin tone	Unnatural shifts in lighting or skin tone
	Background consistency	Blurred, out of focus, or distorted areas in the background
Audio and videos	Audio-video consistency	Lip-sync issues or audio does not match the speaker's mouth Limited variance in tone inflection Incongruent background noise

Red Flags and Warning Signs

- Claims of guaranteed high returns with little or no risk.
- Messages promoting exclusivity or urgency (e.g., “for a limited time only,” “this secret is about to be removed”).
- Celebrity or government endorsements that cannot be verified through their official platforms.
- Videos with odd facial movements, unnatural lighting, or mismatched audio.

¹ **Note:** This advisory draws from publicly available materials issued by the Cyber Security Agency of Singapore (CSA), adapted for relevance to the Philippine context.



- Pressure to sign up immediately or share the video with others before it's 'taken down'.

How to Stay Safe

- Be cautious of endorsements seen only on social media or messaging apps.
- Look up official announcements — real opportunities will be publicly disclosed by legitimate channels.
- Never give personal or financial information through links in videos or unverified sites.
- Use the SEC Check App or visit www.sec.gov.ph.
- Report suspicious investment advertisements or deepfake videos to epd@sec.gov.ph

Makati City, 08 May 2025