

*Davenport Asset Management presents:*

## **Virtual Investor Summit Series**

# **Fake News! Cybersecurity in the Era of AI**

**July 31, 2025**

**DAVENPORT** 1863  
ASSET MANAGEMENT

Securities & Advisory Services Offered Through  
Davenport & Company LLC Member NYSE-FINRA-SIPC



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## TIPS THAT SOMETHING IS A FRAUD (GENERAL)

- Sense of urgency
- Payments in some non-standard form (cash, bitcoin, gift cards)
- Instructions to keep quiet and don't tell banks about what you are doing to "protect" your account



## TYPICAL CALL BACK PHISHING SCAM

- Text or e-mail reporting fraud or activity on an account
- Respond to text or call a phone number to get more “information”
- Establish communication to get you to build trust and then manipulate you to perform actions that allow them to take your money

# QUIZZES/QUESTIONNAIRES?

- Used to determine typical secret question answers for services or accounts
  - Includes banks, utilities, etc.
  - Account reset information or password change

# EMPLOYMENT SCAMS

- “work from home” – MONEY MULE
- Job Application – collecting PII from you for fraud
- Amazon shops – returns or review fraud

## WHY IS THIS RISKY?

- <https://support.microsoft.com/en-us/topic/national-public-data-breach-what-you-need-to-know-843686f7-06e2-4e91-8a3f-ae30b7213535>

WELCOME TO THE AGE OF AI







## WHAT IS TECHNICALLY POSSIBLE

- Phone number spoofing (Sheriff's office, FBI, etc)
- AI audio (voice impersonation)
- AI video swapping
- “hacking device” by clicking links or opening e-mail attachments
- Full audio and video generation

# GENERATIVE AI



# REAL LIFE EXAMPLES OF SCAMS

## Deepfake Scam: AI-Generated Video Call Deceives Arup Employee into Sending £20 Million to Criminals

*The subtle art of deepfake call.*

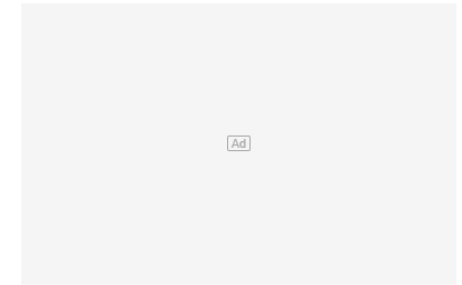
By [Joseph Henry](#)






Published: May 17 2024, 12:32 PM EDT

British engineering firm Arup recently confirmed falling victim to a sophisticated deepfake fraud, resulting in an employee transferring HK\$200 million (£20 million or \$25 million) to criminals. This scam involved an artificial intelligence-generated video call that convincingly mimicked senior company officers.

### Deepfake Fraud Attacks Arup



### MOST POPULAR

-  **Chevron, Tesla, and Oracle Lead Wave of Companies Leaving California by 2025 Over High Costs and Regulations**
-  **Crypto Market Sees Decline as Bitcoin Supply Shrinks Amid Long-Term Institutional Holding**
-  **UK May Require Built-In Alcolocks and Black Boxes in New Cars Under Proposed EU-Aligned Safety Rules**

# REAL LIFE EXAMPLES OF SCAMS

## Albuquerque woman, 67, lost life savings to an Apple phishing scam — what she wishes she'd done differently

Vawn Himmelsbach

Wed 14 May 2025 at 7:32 am GMT-4

5 min read



'They put the fear of God in me': Albuquerque woman, 67, lost her life savings to an Apple phishing scam — now she 'can't remake that money to retire.' What she wishes she'd done differently

Losing your life savings can be devastating, especially when you're close to

# REAL LIFE EXAMPLES OF SCAMS

## 'It sounded just like my daughter': Bloomer woman loses life savings to AI phone scam

Toby Mohr Feb 23, 2025 Updated Feb 24, 2025 1



# REAL LIFE EXAMPLES OF SCAMS

- <https://www.techtimes.com/articles/304766/20240517/deepfake-scam-ai-generated-video-call-deceives-arup-employee-sending.htm>
- <https://uk.news.yahoo.com/albuquerque-woman-67-lost-life-113200417.html>
- [https://www.wqow.com/news/it-sounded-just-like-my-daughter-bloomer-woman-loses-life-savings-to-ai-phone-scam/article\\_eb565f0c-f241-11ef-94f6-775cf30a49c1.html](https://www.wqow.com/news/it-sounded-just-like-my-daughter-bloomer-woman-loses-life-savings-to-ai-phone-scam/article_eb565f0c-f241-11ef-94f6-775cf30a49c1.html)

# AI KIDNAPPING SCAMS

## 'Everything was so real': Virtual kidnapping scams made more realistic with AI

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Jennifer DeStefano (right) believes she nearly fell victim to a scammer who cloned her daughter's voice, possibly using AI software.

PHOTO: JENNIFER DESTEFANO/FACEBOOK

# HOW TO PROTECT YOU AND YOUR FAMILY FROM AI IMPERSONATION - VERIFICATION

Create a secret word/phrase that is known only to family

Involve Law Enforcement as quickly as possible (Patriot act ~72 hours)

You can even use a word to indicate duress vs completely OK



# HOW TO PROTECT YOURSELF FROM BEING IMPERSONATED

- Don't provide voice or video samples to train AI models
  - Limit phone conversations- Don't answer unknown phone numbers (they will leave a message)
  - Don't post videos, Tik-Toks, IG Reels, or any other source for someone to target you



## EXAMPLE

Here are my little known facts. Copy and paste it to your profile with your answers, no cheating! Don't share, COPY AND PASTE.

- What was your first dog? Rover
- What car did you drive when you got your license? Pontiac Fiero
- What is your stage name (middle name, then name of the street where you grew up)? Richard Cary
- Who was your BFF when you were a kid? Timmy
- How many states have you lived in? 6

# Questions?

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