

Valentine's Day: How to avoid online romance scams

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“It feels like I’ve known you forever”, “you are the only one that really gets me”, “I’ve never felt this way about anyone”, “I would love to meet you, but I’m working abroad at the moment”. These are just a few examples of phrases commonly used in the romance scams that are spreading across social media, messaging apps and dating platforms.

With Valentine's Day just around the corner, we at Finance for All (Finanzas Para Todos) wish to warn you about the rise in this type of emotional fraud, which is becoming increasingly sophisticated due to the use of artificial intelligence. This technology allows criminals to create more convincing fake profiles and seemingly genuine conversations. Scammers do not discriminate by age, gender, educational background or occupation. They rely on emotional connection to build fictional relationships with the sole goal of getting money from their victims.

For this reason, while people who live alone and spend significant time online—on social media, apps or forums—may be more vulnerable, anyone can fall victim to these scams.

Romance scams often begin in an apparently harmless way: a direct message on social media, a match on a dating app, or even a supposed wrong number on WhatsApp. The person on the other side of the screen appears ideal: attractive, successful, trustworthy and with sharing interests that align almost perfectly with the victim's. In a very short time, the scammer builds a fake emotional connection before eventually asking for money under various pretexts, whether to deal with emergencies, health problems, travel expenses or investments in so-called “financial opportunities”.

10 red flags to watch out for

The Spanish National Securities Market Commission (CNMV) lists below the key warning signs that you should never ignore to steer clear of this type of fraud:

1. **The relationship is moving too fast:** Be cautious if the other person reveals deep feelings very quickly or pressures you to rush the relationship, fostering emotional dependence.
2. **There is always an excuse not to meet in person:** Scammers usually claim to be abroad, working in remote locations or in circumstances that make meeting impossible.

3. **They avoid showing their face on video calls:** Excuses to keep the camera off are common, and even when it is on, scammers may use manipulated videos or technology that mimics a real person.
4. **They push to move the conversation off the original platform:** Scammers often encourage switching to private-messaging apps (WhatsApp, Telegram, etc.) to bypass antifraud controls and security systems of social media or dating apps.
5. **Money or “investment opportunities” are brought up early:** They request financial help or offer supposed financial opportunities.
6. **Promises of high returns with little to no risk are made:** The other person pitches investment schemes claiming guaranteed returns, while omitting that all real investments carry risks.
7. **You are pressured into acting without thinking:** Fraudsters use alarming messages or “once-in-a-lifetime opportunities” that will disappear if you don’t take action right away.
8. **Scammers recommend obscure investment platforms:** They suggest little-known tools where money appears to grow rapidly, encouraging increasing contributions.
9. **You face obstacles when trying to withdraw your money:** Technical errors, blocked accounts or requests for advance payments of fictitious taxes or commissions suddenly appear.
10. **They try to isolate you from friends and family:** The other person warns against discussing the relationship or investment with others, preventing anyone from questioning the situation.

Tips to avoid falling for this type of fraud

- **Cut off contact immediately at the first sign of suspicion:** Stop responding, do not send any further money and block the person you are communicating with.
- **Do not share any personal or financial information:** Protect your identity and bank details, particularly from contacts made online via social media or through text messages.
- **Beware of unexpected messages from unknown senders:** Do not reply; instead, delete the messages, block the sender, and report it to the relevant platform.
- **Do not make financial decisions based on unsolicited advice:** Avoid investing simply because someone has contacted you without your prior request.

- **Take your time to review any investment proposal:** Gather information from reliable sources, cross-check the information, and ask all the necessary questions before making a decision.
- **Do not download apps or programs from dubious sources:** Such software may allow remote access to your device or enable theft of personal information and money.
- **Never pay to unlock funds or recover investments:** Fraudsters often demand fees, taxes or advances that do not actually exist.

If you think you may be a victim, act quickly:

- **Cease all communication immediately.** Do not respond to any further messages or make additional transfers, even if you are asked to send money to recover an investment.
- **Gather evidence.** Save screenshots of conversations, proof of transfers, names of platforms used and any other relevant information.
- **Report to the authorities.** Contact the Spanish National Police or the Civil Guard, or file a report directly with the court. You should also inform the CNMV through the investor inquiry channel on their website, under the “Investors and financial education” section, or by calling +34 900 535 015.
- **Block and report** the profile on the platform where the initial contact occurred. In the first half of last year alone, [Meta](#) closed 12 million accounts linked to scammers on Facebook, Instagram and WhatsApp.

For further information:

Bank of Spain - Communications Department
Secretariat of State for Economy - Communications Department
CNMV - Communications Department

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