

Corporate News

PLUTA warns of online fraud in the insolvency sector

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PLUTA Rechtsanwalts GmbH has issued a warning about new cases of online fraud involving cybercriminals posing as attorneys and insolvency administrators and offering to sell products of supposedly insolvent companies.

These fraudsters are contacting businesses by email to notify them of stock being sold at highly attractive prices in the context of insolvency proceedings. The insolvent companies and the products offered do not actually exist. The fraudsters secure payment up front and then never deliver the goods. The perpetrators take very deliberate steps in order to appear credible. For example, they may forge local court orders and add the logo of a fake law firm to their email signatures. Their websites and content also appear very professional.

In the past week, PLUTA has learned that fraudsters have copied the content of its website almost word for word to a fake website in order to give the impression that they are running a legitimate operation. PLUTA has filed a criminal complaint in response. A similar website had already been previously taken offline after PLUTA reported it to the relevant hosting company and the authorities.

Companies and individuals can suffer considerable financial damage as a result of such fraud. Anyone affected should report these incidents to the police. PLUTA

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For more information about

About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses.

Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions.

PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

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wishes to point out that attorneys and insolvency administrators do not send unsolicited mass mailings or advertise stock sales in insolvency proceedings. When anything of this nature arises, it is important to investigate whether the law firm in question actually exists and engages in insolvency proceedings. One useful resource for this is the Official Nationwide Register of Lawyers compiled by the German Federal Bar (BRAK):

<https://bravsearch.bea-brak.de/bravsearch/index.brak>

Attorney Mr Michael Pluta, managing partner at PLUTA, said, "The fraudsters are very clever in their approach and forge all of the documents. We immediately wanted to raise this issue publicly in order to alert businesses. We cannot allow criminals to profit from a supposed insolvency or abuse the integrity of our profession."

Attorney Heinz-Joachim Hombach is jointly responsible for cybersecurity at PLUTA. He is also PLUTA's data protection coordinator and is responsible for the PLUTA's internal IT infrastructure together with the IT department.

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