

Incident 634: Alleged Deepfake CFO Scam Reportedly Costs Multinational Engineering Firm Arup \$25 Million

      

Description: A finance employee at the multinational engineering firm Arup was reportedly deceived into transferring \$25 million by fraudsters using purported deepfake technology to impersonate the firm's CFO in a video call, according to the Hong Kong police.

Editor Notes: Note of 05/03/2025: This incident has become a recurring reference for reports on AI-powered scams, particularly when discussing the dangers of deepfake technology in real-time video conferencing. Where possible, reports that even make cursory reference to the incident will be included in this archive. Its emergence as a shorthand in journalism is worthy of note in and of itself for research.

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Alleged: [Unknown deepfake technology developers](#) and [Unknown deepfake app](#) developed and deployed an AI system, which harmed [Unnamed multinational company](#) and [Unnamed finance employee](#).

Alleged implicated AI system: [Unknown deepfake app](#)

Incident Stats

Incident ID	634
Report Count	30
Incident Date	2024-02-02
Editors	Daniel Atherton
Applied Taxonomies	GMF , MIT

MIT Taxonomy Classifications

 Machine-Classified [Taxonomy Details](#)

Risk Subdomain

4.3. Fraud, scams, and targeted manipulation

Risk Domain

Malicious Actors & Misuse

Entity

Human

Timing

Post-deployment

Intent

Intentional

Incident Reports

Reports Timeline



byBjYWxsIHdpdGggZGVlcGZha2UgY2hpZWYgZmluYW5jaWFsIG9mZmljZXI.RmluYW5jIncidentDatabase.AIZSB3b3JrZXIgcGF5cyBvdXQgMjUgbWlsbGlvbibhZReport.3622nR1ciB2aWR1hvBiYWxsTHdndGegZGVlcGZha2UgY2according to Hong Kong police.

The elabora...

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b25nIEtvbmcgUG9saWN1IFNheXM.RGV1IncidentDatabase.AIcGZha2UgU2NhbSBWaWR1byBDb3N0IENvbXBhbnkgMjYgTW1sbGlvbib1b25nIEtvbmcgUG9saWN1IFNheXM.RGReport.3631V1cGZha2UgU2NhbSBWaWR1bvBDb3N0IF

Scammers tricked a multinational firm out of some \$26 million by impersonating senior executives using deepfake technology, Hong Kong police said Sunday, in one of the first cases of its kind in the city.

Law enforcement agen...

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cmljayBjb21wYW55IGVtcGxveWV1IG1udG8gc2VuZGluZyB0aGVtIDI1TQ.U2IncidentDatabase.AINhbW1lcnMgdXNlZCBkZWVwZmFrZSBDRk8gb24gdm1kZW8gReport.3635Y2FsbCB0byB0cmliavBib21wYW55IGVtcGxveWV1IGJmillion, CNN reported.

The finance wor...

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Deepfake CFO tricks Hong Kong biz out of \$25 million

theregister.com · 2024

A Hong Kong-based finance professional at a multinational was reportedly swindled out of \$25 million (HK\$200 million) of company money when scammers created a deepfake of his London-based chief financial officer in a video conference call.

...

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Deepfaked video conference call makes employee send \$25 million to scammers

helpnetsecurity.com · 2024 ▾

The scheme and the deepfake video conference call

The attack started with messages sent to several of the firm's employees, but it seems that only one -- employed in the finance department of the company's Hong Kong branch's -- was ultimate...

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dG8gc2VuZCAyNU0gdG8gc2NhbW1lcnM.RGV1cGZha2UgdmlkZw8gY29uZmV
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Deepfake video conference convinces employee to send \$25M to scammers

scmagazine.com · 2024 ▾

A deepfake phishing scam cost a multinational company more than \$25 million after an employee was fooled by digital imitations of his colleagues on a conference call.

Hong Kong police said at a press conference Friday that the employee at t...

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Deepfaked video conference call costs company \$25M

cybernews.com · 2024 ▾

Fraudsters used deepfake technology to arrange a bogus video conference call and elaborately trick a finance worker at a multinational firm into paying out \$25 million.

The name of the Hong Kong branch of this multinational company is not s...

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Deepfake video call scam cons company out of \$25 million

readwrite.com · 2024 ▾

A multinational company's Hong Kong office was the victim of an elaborate scam using [deepfake](#) video technology to impersonate executives and scam the company out of HK\$200 million (\$25.6 million), local police reported on Sunday (Jan 4).

In...

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Video Call With Deepfakes Costs UK Firm \$25m in Hong Kong

asiafinancial.com · 2024 ▾

An employee at a Hong Kong branch of a multinational firm was scammed into paying out 200 million HKD (more than \$25 million) of company funds after a conference call in which every single participant --- other than the worker --- was a dee...

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conference call.

The Hong Kong police force said ...

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police.

In January, an employee in the c...

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a sophisticated scam involving deepfak...

A company lost \$25 million after an employee was tricked by deepfakes of his coworkers on a video call: police

businessinsider.com · 2024

Scammers made off with about \$25 million after they used deepfake technology to trick an employee at the Hong Kong branch of a multinational company, local media reported on Sunday, citing the city's

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IDIIncidentDatabase.AI1Nk0gVVNE.U2NhbW11cnMgaW4gSG9uZyBLb25nIFVzZWQgRGV1cGZha2VzIFRvIFN0ZWFsIDI1Nk0gVVNE.U2NhbW11cnMgaW4gSG9uZyBLbReport.364625nIFVzZWQgRGV1cGZha2VzTERvTFN0ZWFsTD1

Scammers in Hong Kong Used Deepfakes To Steal \$25.6M USD

hypebeast.com · 2024

Scammers stole \$25.6 million USD (\$200 million Hong Kong dollars) from a multinational **finance** firm using deepfake technology, *CNN* reported.

Hong Kong police were contacted about a case where scammers used a deepfake of the firm's chief fi...

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A multinational company's Hong Kong branch fa...

Employee Duped by AI-Generated CFO in \$25.6M Deepfake Scam

backread.com · 2024

Learn how a multinational company's Hong Kong branch faced a deepfake scam, causing substantial financial losses, and explore efforts to counter the rising sophistication of deepfake technology.

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including the company's chief financial offi...

Company Loses Millions After Employee Duped By Video Call Deepfakes

huffpost.com · 2024 ▾

An employee at the Hong Kong office of a multinational company transferred nearly \$26 million to scammers last month after unwittingly attending a video call with deepfakes of their co-workers --

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CAYNTYgTW1sbGlvb1BGcm9tIENvbXb
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reports.. According to police, the scamm...

Scammers Use Deepfakes to Steal \$25.6 Million From Company in Hong Kong

themercury.com · 2024 ▾

Scammers Use Deepfakes to Steal , \$25.6 Million From Company in Hong Kong. In Hong Kong, a finance worker for an unnamed multinational firm was tricked into paying bad actors \$24.6 million, Engadget

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kIEIudm9sdmVkfNpbXVsYXRpb24gb
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million) via a fake video conference populated b...

Hong Kong Video Deepfake Scam Nets HK\$200 Million, Fraud Involved Simulation of Multiple Video Conference Participants

cpomagazine.com · 2024 ▾

What is easily the most ambitious deepfake scam yet has taken place in Hong Kong, where attackers were able to convince an employee of an unnamed company to transfer HK\$200 million (about \$25

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the world's biggest AI-fueled heis...

Deepfake Scammers Steal \$25 Million From Company: 5 Ways You Can Avoid Being Victim to Latest AI Nightmare

jdsupra.com · 2024 ▾

A group of scammers recently used deepfake technology -- now readily available to just about anyone -- to trick a finance employee into paying them over \$25 million of corporate funds. This might be one of

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British engineering giant Arup revealed as \$25 million deepfake scam victim

cnn.com · 2024 ▾

A British multinational design and engineering company behind world-famous buildings such as the Sydney Opera House has confirmed that it was the target of a deepfake scam that led to one of its Hong

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Scammers siphon \$25M from engineering firm Arup via AI deepfake 'CFO'

cfodive.com · 2024 ▾

Dive Brief:

- British engineering group Arup [lost approximately \\$25 million](#) after scammers used AI-manipulated "deepfakes" to falsely pose as the group's CFO and request transfers from an employee to bank accounts in Hong Kong, according to ...

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yA1MyBvZiBidXNpbmVzc2Vz.RGV1c
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Deepfake scams escalate, hitting 53% of businesses

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- Just over half (53%) of businesses in the U.S. and U.K. have been targets of a financial scam powered by "deepfake" technology, with 43% falling victim to such attacks, according to a survey by finance software provider Medius....

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Deepfake scams escalate, hitting more than half of businesses

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- Just over half of businesses in the U.S. and U.K. have been targets of a financial scam powered by "deepfake" technology, with 43% falling victim to such attacks, according to a survey by finance software provider Medius.
- Of the 1,533 U.S....

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Reality Defender dials in on voice deepfake fraud in banking

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As deepfake technology evolves, the variety and sophistication of phishing attacks continues to increase. Organizations may wonder how to protect against deepfake attacks that can lead to significant financial losses and reputational damage...

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blindly following orders, employees m...

Are successful deepfake scams more common than we realize?

ibm.com · 2025 ▾

Many times a day worldwide, a boss asks one of their team members to perform a task during a video call. But is the person assigning tasks actually who they say they are? Or is it a deepfake? Instead of

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