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SCAMS AWARENESS 2019

Over 400,000 Scots have fallen victim to a financial scam

- **One in 10 Scots (10%) say they have been a victim of some form of financial scam**
- **More than four in five (84%) people feel confident that they could spot a financial scam, while a third (33%) managed to put a stop to potential fraud**
- **Dodgy emails (36%) and phone calls (35%) are the main ways in which scammers approach victims**

More than 400,000 Scots (10%) have fallen victim to a financial scam at some point in their lives, new research by Bank of Scotland and YouGov has revealed.

One in three people (29%) know someone who has been duped by a fraudster, according to the Bank of Scotland *How Scotland Lives* study.

Despite this, 84% say they feel confident that they would be able to spot a financial scam, and three quarters (78%) say they can keep up with the potential risks around financial scams.

A third (33%) of clued-up Scots reported that they have been targeted by fraudsters but were able to put a stop to it.

Despite sometimes being considered a more likely target for scammers, those aged over 55 are most confident that they could spot a potential fraudster (86%), while those under 24 are the least confident in their ability to spot an attempted scam (81%).

The research, commissioned to coincide with Citizens Advice Scotland's Scams Awareness 2019, also found that dodgy phone calls (37%) and fake emails (36%) are the most common ways for fraudsters to target their victims.

However, scammers are broadening their horizons as Scots reported being contacted by fraudsters on social media (5%), company websites (4%) and through text messages (4%).

Paul Davis, Fraud and Financial Crime Director at Bank of Scotland said: "Scots are confident in their ability to spot a fraudster, yet it is clear from our research that many people still get caught out when it comes to scams. Fraudsters have adapted to changing technology and are using ever more sophisticated tactics, making them more difficult to spot.

"We're encouraging people to talk to friends and family about fraud, so that more people are aware of how to identify the tell-tale signs of a scam. If you suspect you've been targeted, it's important to contact your bank immediately".

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Scams Awareness 2019 runs from the 10th to 23rd June. More information can be found [here](#).

How to spot a financial scam

By Paul Davis, Fraud and Financial Crime Director at Bank of Scotland

Fraudsters may try to get money from you by sending fake emails and texts or even calling you directly. They do this by sending an email or text to you in an attempt to get access to your internet banking details.

There are a few things you can do to help stop these types of fraud from happening:

- **Check for spelling mistakes** – Get into the habit of checking for minor spelling mistakes in the addresses of the emails you receive. For example: “Bank Scotland” instead of “Bank of Scotland”.
- **Double check the sender is real** – If you receive an email asking you to make an urgent payment, always double check the request is real by speaking to them in person, or by calling them on the number you have saved.
- **Beware of unexpected emails** – Be cautious about opening any emails that you weren't expecting (even if you think you recognise the sender), and don't click on any links or attachments unless you are sure they are genuine. Also, watch out for spoof text messages which may look similar to genuine messages you receive from your bank.
- **Use anti-virus software and stay up to date** – Always use anti-virus software to protect your devices and ensure you have downloaded the latest updates for your operating system.
- **Question any requests to share details or move money** – Your bank will never ask you to share your account details like user ID, password and memorable information. You should also be alert if your bank suddenly tells you to move your money or asks you to transfer funds to a new sort code and account number. Contact them immediately if you receive any requests of this nature.
- **Make sure your internet banking site looks normal** – Do not log on or key in codes from your card and reader if any of the website pages look strange or different as this may indicate a virus infection.

Ends

Notes to editors:

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 3048 adults. Fieldwork was undertaken between 11th-22nd March 2019. The survey was carried out online. The figures have been weighted and are representative of all Scottish adults (aged 18+).

Number of those who have fallen victim to scams calculated using the adult population of Scotland according to the National Records of Scotland.

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This research is part of a wider series from Bank of Scotland called 'How Scotland Lives', a major study looking into the issues that Scottish people face in today's modern world including insight on their lives, attitudes and daily pressures.

How Bank of Scotland tackles fraud

- Helping keep our customers' money safe is a top priority and we have sophisticated, multi-layered defences place to help protect our customers from scammers. We are continually strengthening our defences using new technology, analysing data in real-time to stop fraud happening in the first place and reminding our customers how to stay safe.
- Bank of Scotland (part of Lloyds Banking Group) has a 24/7 team dedicated to protecting customers from fraud.
- Our branch and telephone banking colleagues are specially trained to identify signs that could indicate that a customer could be a victim of fraud.
- We launched a mule-hunting team to detect and stop money mules at the start of 2018. The team's missing is to stop the movement of money from scams, shutting down fraudsters' attempts to shift money using cutting-edge defences developed by specialists from across the bank.
 - The team has frozen £18.5m so far and returned £4m to victims.
 - As part of this industry-leading pilot, the team developed a number of new techniques to rapidly analyse data, spotting tell-tale signs, patterns and behaviour to halt fraudsters in their tracks. For all of the frozen funds, the bank is contacting the sending banks in order to help them get the money back to victims.
- We are a leading supporter of **Take Five** (led by UK Finance) – a campaign urging people to stop and think before giving out their personal details and making transactions.
- We support the industry-wide voluntary code on APP scams to help protect victims of fraud. Our priority is keeping customers' money safe from scams by stopping fraud from happening in the first place. We will ensure that our customers who have done the right thing and followed the best practice in the new code will always be refunded.

Appendix

Table 1: Victims of scams

	I have been a victim of a scam	I know someone who has been a victim of a scam
West Scotland	11%	30%
Mid-Scotland & Fife	11%	27%
North East Scotland	10%	28%
Highlands & Islands	10%	32%
South Scotland	9%	27%
Lothians	9%	30%
Glasgow	9%	31%
Central Scotland	9%	30%

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Table 2: Confidence in spotting a scam and ability to keep up with potential risks

	Confidence in spotting a financial scam	Feel able to keep up with potential risks around financial scams
18-24	81%	75%
25-34	82%	74%
35-44	83%	73%
45-54	83%	76%
55+	86%	85%
Male	86%	78%
Female	81%	78%

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