

## **LLOYDS BANK: ‘HOW BRITAIN LIVES’ – NEWS RELEASE DRAFT**

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**UNDER EMBARGO UNTIL 00:01 FRIDAY 14<sup>TH</sup> JUNE 2019**

### **SCAMS AWARENESS 2019: OVER 5 MILLION BRITS HAVE FALLEN VICTIM TO A FINANCIAL SCAM**

- New research from Lloyds Bank reveals that one in ten (10%) UK adults say they have been a victim of some form of a financial scam
- Dodgy emails (36%) and phone calls (35%) are the main ways in which scammers approach their victims
- Scams Awareness 2019 is an annual campaign which this year runs from 10<sup>th</sup> - 23<sup>rd</sup> June

More than 5 million Brits (10%) have fallen victim to a financial scam at some point in their lives, according to new research by Lloyds Bank and YouGov.\*

A quarter of the 2,018 UK adults surveyed also reported knowing someone else who has been duped by a fraudster.

Despite this, four in five (83%) say they feel confident that they would be able to spot a financial scam, and three quarters (77%) believe they are able to keep up with the potential risks around financial scams.

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

Savvy over 65s claimed to be the most confident about spotting a financial scam (87%), compared to those aged 35-44 who felt the least confident (76%).

The research, commissioned as part of Lloyds Bank’s How Britain Lives series to coincide with Scam Awareness 2019, also found that fake emails (36%) and dodgy phone calls (35%) are the most common ways for fraudsters to target their victims.

However, social media, company websites and even text messages were also found to be a hunting ground for scammers, with one in 20 (5%) people reporting being targeted in each of these ways.

**Paul Davis Fraud and Financial Crime Director at Lloyds Bank said:** “We are a vigilant nation, yet it is clear from our research that many of us do still get caught out when it comes to scams. Fraudsters have adapted to changing technology by 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 a target, it’s important to contact your bank immediately.”

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

## How to spot a financial scam

By Paul Davis Fraud and Financial Crime Director at Lloyds Bank

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: “Lloids Bank” instead of “Lloyds Bank”.
- **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

### Regional breakdowns

Table 1: Victims of scams

	I have been a victim of a scam	I know someone who has been a victim of a scam	Someone has tried to scam me, but I stopped them
North East	9%	18%	28%
North West	10%	28%	29%
Yorkshire and Humber	10%	24%	37%
East Midlands	8%	18%	29%
West Midlands	11%	22%	34%
East of England	8%	22%	30%
London	12%	31%	31%
South East	9%	28%	37%

South West	10%	26%	39%
Wales	9%	28%	32%
Scotland	9%	27%	32%
Northern Ireland	14%	21%	34%

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

	<b>Confidence in spotting a financial scam</b>	<b>Feel able to keep up with potential risks around financial scams</b>
North East	80%	76%
North West	82%	77%
Yorkshire and Humber	87%	80%
East Midlands	78%	72%
West Midlands	82%	78%
East of England	87%	80%
London	75%	63%
South East	85%	81%
South West	87%	82%
Wales	87%	83%
Scotland	85%	79%
Northern Ireland	88%	81%

Created on behalf of Lloyds Bank by Citypress.

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## **Notes to editors**

### **Methodology**

\*Estimated UK adult population was 52,403,344 in 2018 according to the ONS. Further information can be found [here](#).

YouGov fielded a quantitative survey to a nationally representative sample of the UK population, interviewing 2018 UK panelists who agreed to take part in research in March 2019.

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

### **About Lloyds Bank**

Lloyds Bank is proud to have served the people, businesses and communities of Britain for over 250 years.

Whether you're starting a family, buying a new home, opening for business, changing direction, or dealing with the unexpected, Lloyds Bank are here to provide the support, and guidance, to face your next steps with confidence.

We offer a comprehensive range of financial products and services –shaped to suit individual needs, from current accounts, savings, mortgages, loans, credit cards, private banking and wealth management services and we are the UK's biggest provider of start-up finance for small businesses.

## How Lloyds Bank tackles fraud

- Helping keep our customers' money safe is a top priority and we have sophisticated, multi-layered defences in 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.
- Lloyds Bank (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 mission 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.