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PRESS RELEASE

Romance scams on the rise as victims get younger

- **Number of romance scams increased by 16% last year**
- **Victims lost around £8,650 on average**
- **Data shows fraudsters targeting younger victims; youngest lost average of £2,128 each**
- **Lloyds Bank issues fraud warning ahead of Valentine's Day**

The number of people who fell victim to a romance scam increased by more than 16% over the last year, according to new data from Lloyds Bank.

The average amount lost per victim is now £8,655, slightly more than the previous year (£8,610).

Though victims between the ages of 55 and 64 still lose the highest amount on average (£15,957), the typical age of a victim has fallen, with people between 45 and 54 now the most likely to be tricked into sending money to a fraudster masquerading as a romantic partner. The average amount lost last year by this younger age group was £7,336.

While those most at risk of romance scams tend to be over 45, younger generations do also fall victim. Last year, an average of £2,128 was lost by victims aged between 18 and 24. People aged 25 to 34 lost an average of £3,193.

Social media and technology have further played into the hands of romance scammers, who can easily pretend to be someone else in their profile, using fake information and photos. They have used the pandemic as an excuse not to travel or meet in person.

Romance scams may be less common than other types of impersonation fraud (where the criminal pretends to be from a reputable organisation, or someone the victim knows, to trick people into transferring cash out of their account), however they often leave victims struggling with significant emotional trauma. Not only do they have to deal with the financial impact of the fraud, they also have to come to terms with the realisation that the relationship – which may have been cultivated over months or even years – was not real.

Liz Ziegler, Fraud Prevention Director at Lloyds Bank, said: “Romance scam victims don't just lose thousands of pounds, they also have to deal with emotional betrayal, as callous scammers build relationships with victims under a veil of apparent trust and care. Their convincing back stories mean their victims think they are falling in love, when they're actually falling for a scam.

“There's no genuine connection when it comes to romance scams, with fraudsters targeting multiple victims at a time, and disappearing as soon as they think they've got as much cash out of each of their victims as they can.



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“It’s vital that people are able to spot the warning signs. If you’ve started an online relationship and the discussion turns to money – regardless of the reason or the amounts involved – this should be a big red flag that you’re about to get scammed. Talking to a real life friend or family member can be a good way to sense check what’s going on.”

Top tips to stay safe from romance scams

Don’t send money to someone you’ve never met in real life

Be on your guard if someone you’ve never met is asking you to send money to them, particularly if the reason is fantastical, or for something you’ve never heard them mention before. Remember, a romance scam targets your emotions, so the fraudster will not hesitate to lie about family or legal issues, business problems or medical bills.

Catfishing is easy

It’s simple to take an image from the internet and use it as a profile picture, so don’t believe everything you see. Be on the lookout for professional quality photos as these may be stolen from social media accounts of models or celebrities, particularly people who are not based in the UK, so are less likely to be recognisable.

Pause to do your own research

It never hurts to slow down and it should be a red flag if a person is putting pressure on you to send money quickly. Speak to a trusted friend or family member, or do some research online on reputable dating sites, about what you’re being asked to do.

Keep your personal details private

It is never a good idea to share your personal banking details, card information, or log-ins to financial websites.

Don’t move money for someone else

Scammers try to fool people into moving the proceeds of crime around for them, in a tactic called ‘money muling.’ Even if you’re not aware that you’ve moved illegal funds, you can still be prosecuted, so never agree to move money for people you don’t know.

Ends

Notes to editors

[How to Protect Yourself From Fraud | Lloyds Bank](#)

Case study:

This is a real-life example of a typical romance scam that was reported to Lloyds Bank, where the customer lost £1,400. Names have been changed to protect the identity of the victim.

- Julie received a message out of the blue on Instagram, from Bob, who said he was from the United States. They began messaging back and forth, which went on for a few months.
- Eventually Julie and Bob exchanged direct mobile numbers and their chats moved from Instagram to WhatsApp.
- One day, Bob told Julie he had some money and personal belongings in a box that he wanted her to look after for him, saying it was going to be delivered to her by his friend who was about to fly into the UK.
- Close to the time the box was due to arrive, Julie was contacted by Bob, who said his friend was caught in security at the airport and he needed her to make a payment of £1,400 to be released.
- Julie told him she didn’t have that amount of money, but sent him all she could afford, which was £800.
- Julie really wanted to help, so borrowed the balance to make it up to £1,400. Julie was then given different bank details by Bob to transfer the £600.
- It was only when Bob asked for a further payment for himself, saying it was so he could clear security when he eventually came to visit her, that Julie told a family member all of the details. Her family told her to contact her bank when we were able to confirm she had been the victim of a scam.



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