



LLOYDS BANK

PRESS RELEASE

PAWS FOR CONCERN: Fraudsters go unleashed online as pet scams rise.

- Pet scams up 24% in 2023, compared to last year, with victims losing an average £307.
- Scams involving dogs most frequent; breeds commonly involved include Yorkshire Terriers and Blue Staffordshire Bull Terriers.
- Scams related to horses and horse equipment up 42%.
- Bird scams have fallen by a fifth.
- Over 50% of pet scams start on Facebook and Instagram.

How much is that doggy in the window?

If the window in question is a screen showing a Meta-owned social media site, then prospective pet owners would do well to remove their nose from the glass and pause before parting with any money to secure that Pomeranian – because there's a good chance it doesn't exist.

New research from Lloyds Bank shows that people are losing an average £307 to pet scams* – with over 50% of scams originating on Meta-owned platforms Facebook and Instagram.

Pet scams (in order of volume)	Average monthly scams reported, 2023 vs 2022 (% change)
All pet scams	+24%
Dog scams	+19%
Cat scams	+13%
Horses and horse equipment	+42%
Birds	-20%

The most common tactic used by fraudsters is fake adverts posted on Facebook or Instagram where the potential pet simply doesn't exist. Scammers keep tabs on which breeds are in high demand, taking photos from the internet and sharing fictitious information about the animal – such as parentage or medical information - to create the appearance of authenticity.

At first, the scammer may appear to follow the steps of a reputable seller – by agreeing to a viewing of the pet in its home environment, or with its mother. It won't be long before this is replaced by excuses and constant pressure to make a payment prior to a visit. This can be for the full amount, or a deposit.

As soon as money has been sent, the advert and scammer will disappear, sometimes after plucking the address of an innocent third party out of thin air – ensuring a wasted trip for the victim, alongside the stolen funds.

Most common pet scams reported to Lloyds Bank in 2023 so far.



Liz Ziegler, Fraud Prevention Director at Lloyds Bank said:

***“Owning a pet is one of the great joys of life, becoming true companions and part of our families. Fraudsters know this and – as always – are ready to take advantage, preying on people’s desire to add another family member to the home.*”**

***“It is infuriatingly simple for a fraudster to upload a fake advert to an online marketplace for an animal that doesn’t exist, not to mention those posted by appalling disreputable breeders whose interests lie firmly in profit, rather than animal welfare. Social media companies are making money from these criminals, and those searching for a pet are left heartbroken twice. Once by the loss of hundreds, or even thousands, of pounds, but also by the realisation and disappointment that a pet won’t be joining the family after all.”*”**

Avoiding scams online

Pets are one of many purchase scams that proliferate online. Keeping these guiding rules in mind – regardless of what is being bought – will help keep scammers at bay:

- **Under pressure:** If a seller is trying to rush you into making a decision, or bombarding you with messages about how in-demand something is, take a step back and ask yourself why they've taken such a keen interest in you securing what they're offering. Remember, you don't know each other, so this is pressure selling in action.
- **You should be so lucky:** If something is sold out everywhere else, but easy to find on social media or online marketplaces, this should raise a red flag. If reputable, established online stores and sellers can't supply something, it's unlikely third-party sellers can either.
- **Stranger danger:** If someone contacts you out of the blue with an offer – particularly if this comes shortly after you've posted that you are looking for something, or joined a related social media community - be wary as reputable sellers don't need to do this.
- **Excuses, excuses:** If you're looking for a pet or a large item (such as a car) where a viewing is necessary, but find the seller has endless excuses as to why it's not possible pre-payment, don't hand over money in any circumstances.
- **Marketplace madness:** There is very little stopping fraudsters setting up multiple profiles to post endless fake adverts on social media marketplaces. Be very careful when shopping through online marketplaces and always pay by card. Card payments have long-established protections if anything goes wrong with the sale, through the chargeback and Section 75 schemes. Remember, paying by bank transfer is the same as handing over cash.

Ends

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Notes to editors

*Figures based on analysis of relevant purchase scams reported by Lloyds Banking Group customers in 2022 and to 8th June 2023. Comparisons made using monthly average.