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ON THE FRAUDLINE: LLOYDS BANK CALLS ON BRITS TO JOIN THE FIGHT AGAINST FRAUD BY KICKSTARTING CONVERSATIONS ON SCAM SPOTTING

- Over 70% have worried about someone they know falling victim to fraud within the last month
- In the UK, half of those more worried about falling victim to scams in the last month have seen an increase in fraud attempts since March
- TV presenter Helen Skelton is hosting an Instagram Live with Lloyds Bank fraud expert, Paul Davis, to help families talk about how to stay safe from scams

Lloyds Bank is calling on families to join the frontline in the fight against fraud as a third of Brits report an increase in scam calls and texts since the beginning of March, according to new research.

The survey of over 4,500 UK adults revealed that almost one in four (23%) admit to worrying more about a family member falling victim to fraud since the beginning of March.

The study also found that one in three people aged 55 and over worry about becoming a victim of fraud at least once a month. Despite this, a fifth (19%) never talk about their finances with anyone. Over a quarter (27%) of those who said they would like to talk about money more with their family feel embarrassed about the topic and nearly a fifth (18%) worry that it would lead to arguments.

Lloyds Bank is urging families to be the first line of defence by talking openly about fraud to help protect each other. Taking action to talk, especially with elderly relatives, is important as one in four UK adults (26%) are particularly worried about them falling victim to scams in the current environment.

As an official *Friends Against Scams* partner and a champion of destigmatising the subject of money and finances through the M-Word campaign, Lloyds Bank has partnered with Relate – the UK’s largest provider of relationship support – to equip people with tools they need start conversations with family members to help them to spot the signs of scams.

Paul Davis, Retail Fraud Director at Lloyds Bank, said: “We’re seeing new scamming techniques emerge in recent weeks as fraudsters race to find new ways of convincing people to hand over their cash.

“Helping to keep our customers’ money safe is an absolute priority, and the more we know about the different types of scams and how to spot the signs, the safer we will all be – and we believe everyone has a role to play.

“Although it can be uncomfortable, talking to the people we love about how scammers gain people’s trust is the first step in being able to stop fraudsters in their tracks. We are calling on families to be the first line of defence across the country, to use these tools and learn more about the dangers. We want to give people the confidence to take action to help protect their loved ones from the devastating effects of scams.”

While many think they can spot a scam, with the majority (87%) of Brits saying they would feel confident about recognising the signs of financial fraud, they might be over-confident. Lloyds Bank’s research reveals that one in ten (10%) are not even aware of any of the most common types of fraud such as impersonation scams, safe account scams, purchase scams or investment scams. Nearly three in five (59%) fraud victims say that if they had been more aware of the different types of fraud, they could have prevented it from happening to them.



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Stephen Lea, Emeritus Professor of Psychology, University of Exeter and expert on fraud psychology commented, “If someone’s telling you to take an important decision without talking to anyone, that person is almost certainly a fraudster. Regardless, if significant sums of money are involved, it’s always a good idea to talk to someone you trust before you commit – your partner, a parent, a grown-up son or daughter, or a good friend.

“If you feel awkward about having the conversation or if it is nagging at you, that is often a sign that you should have it. A good way of getting that conversation going is to imagine it to yourself first and think what your loved one’s response might be to help you prepare.”

Lloyds Bank has recently announced additional services to support vulnerable customers through the crisis including launching a dedicated telephone service for over 70s and prioritising services for vulnerable customers and NHS workers.

When asked about the one person in their immediate family whom they would approach to talk to about their financial situation, over a fifth (22%) would go to their mum, followed by their children (20%) then their dad (13%). For those aged 55 and over, more than two-fifths (42%) would choose to talk to their son or daughter.

Those polled said that the top five reasons they would choose that person were:

1. Feeling comfortable talking to them about anything (47%)
2. Trusting their judgement (43%)
3. Being closest to them in the family (33%)
4. Thinking they are good with their money so could help (28%)
5. Feeling that they would not be judged (24%)

In talking about fraud, the stigma and embarrassment that some might feel if they fall victim to a scam is also removed. **TV presenter Helen Skelton** knows this first-hand after having fallen victim to fraud where she lost £70,000. She said: “I wasn’t worried about being scammed. You always think that it is something that happens to someone else and that you’ll know when it’s happening to you. But scammers are getting more and more sophisticated when it comes to targeting individuals. That is why talking to each other, especially our parents and grandparents, will help us all grow our understanding about the different fraud out there and ultimately protect each other which is the most important thing.”

For further help and support on staying safe from scammers, join Helen Skelton and Paul Davis on Instagram Live ([@helenskelton](https://www.instagram.com/helenskelton)) on **Wednesday 29 April at 17:00** as they discuss how to talk about fraud and how to start a conversation with your family.

For more information visit Lloyds Bank’s Protect Yourself From Fraud hub: <https://www.lloydsbank.com/help-guidance/protecting-yourself-from-fraud.html>



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Relate's Top Tips On Starting a Conversation about Fraud:

- **Listen** – Allow them time to share their own thoughts and experiences. They may have some fears they want to share. They may have also some good practical tips that you would benefit from.
- **Research** – If they have particular concerns then research these together to alleviate any fears and find the best guidance for what to do.
- **Support** – If they have been a victim of fraud or think they may have been help them to get in touch with the appropriate authorities. If you think you are a victim of fraud, call your bank using the registered number on their website or the number on the back of your card.
- **Choose the right time and place** – Pick a time and place which is private when you won't be disturbed – avoid speaking to them in public as this could be embarrassing and is also a security risk.
- **Start the conversation** – As a conversation starter, mention a story about fraud that you've seen in the news or something that happened to a friend. Say it got you thinking about the topic and what actions you could take to avoid it happening to you.
- **Be vulnerable** – Don't be afraid to show your own vulnerability. You could say, "I was almost tricked – it's so easy for these fraudsters to catch you out". This will help to minimise any feelings of shame or embarrassment your relative may be feeling.
- **Take action** – Talk about some of the measures you have put in place yourself. Rather than saying "I think you should do this" say "I'm going to be doing this to protect myself from fraud, like adding an additional password – would you like me to set this up for you too?"
- **Share knowledge** – Say you've heard about a new type of scam and how elderly people are being targeted. Ask if they would be able to mention this to their friends in case any are affected. That way you are mentioning it to them, so they are aware without putting the whole focus on them.
- **Don't patronise** – Avoid using patronising language and talking down at the person. Treat it as a two-way conversation.
- **Don't catastrophise** – Avoid using catastrophising language. It's good to make people aware and alert but it's important to strike a balance and avoid increasing anxiety. This can be tricky, but it helps to consider the person's personality and circumstances so that you can gauge how to approach it.
- **Come back to it** – It's great to have a conversation but do consider revisiting the topic at a later date. You might update them on the measures you have put in place a couple of weeks later and see if they mention doing the same.

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Common Types Of Fraud

- **Purchase scam** – where the victim pays in advance for goods or services that are never received
- **Loan fee scam** – where the victim pays fee for loan that never arrives
- **Investment scam** – where the victim pays for a fake investment which offers high returns
- **Phishing scam**: where the victim is sent an email that looks as though it comes from a legitimate source that the victim has a relationship with, such as their bank, in an attempt to get them to enter account details or passwords, or to click on a link that will download scam software onto their computer. In the present Covid emergency, new kinds of phishing emails



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are appearing, purporting to be about the various new financial support schemes the government has announced.

- **Pharming** – where the victim is redirected from a legitimate site to a fake duplicate where they input their login details
- **Pensions scam** – where the victim allows the scammer to withdraw money from a pension pot/consolidate into an alternative provider
- **Door to door scam** – where the scammer pretends to be a tradesman or salesman and sells a fake service or product
- **Advance Fee scam** – where the victim pays a fee which they believe will result in the release of a much larger payment or high-value goods
- **Health scam** – where the victim is offered medical product claiming to be legitimate medicine to solve problem like baldness, impotence, etc.
- **Romance scam** – where the victim pays money to a person, they believe is romantically involved with them
- **Job Scam** – where the victim is promised a new career requiring an upfront payment for training or relocation and payment for a visa
- **Impersonation scam** – where the victim is contacted/cold called by the scammer who pretends to be from the police/ victim's bank/ authority/ utility provider and convinces them to make a payment to a 'safe' account owned by the fraudster, or to pay a non-existent fine, etc.
- **Money Mule scam** – where victims are asked to receive money into their account and transfer to another account in return for a share of the cash
- **Invoice/ mandate scam** – where the victim attempts to pay an invoice to a legitimate payee, but the scammer intervenes to convince the victim to redirect the payment to the scammer's account
- **CEO scam** – where the victim attempts to make a legitimate payment, but the scammer intervenes by impersonating the CEO or other senior executive of the victim's organisation to convince them to redirect the payment to the scammer's account

Notes to editors:

For more information, interview requests, please contact the team on LBGConsumer@grayling.com

About Lloyds Bank

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About Relate

Relate is the leading relationships charity and the Relate Federation is the largest provider of relationship support in England and Wales. Offering counselling, information, mediation and support to individuals, couples and families, we work face-to-face, online and on the phone with people of all backgrounds and sexual orientations at all stages of life. We also provide expert training for relationship support practitioners. Find out more at relate.org.uk.

Research methodology

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 4,596 adults. Fieldwork was undertaken between 7th - 9th April 2020. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).