Waltham Forest Cyber Crime Summary August 2023

Executive Summary

Number of offences	158
Total loss	£998,343.48
Average per victim	£6,318.63

Top 5

The top 5 by **volume** (number of reports) type of fraud is as follows:

Fraud Type	Amount of Offences	Amount Lost
NFIB3A - Online Shopping and Auctions	25	£53,468.26
NFIB5A - Cheque, Plastic Card and Online Bank Accounts (not PSP)	19	£171,666.74
NFIB52C - Hacking - Social Media and Email	14	£0.00
Push Payment	12	£281,771.60
NFIB1H - Other Advance Fee Frauds	9	£23,333.00

The top 5 by **amount** reported lost:

Fraud Type	Amount Lost	Amount of Offences
Push Payment	£281,771.60	12
NFIB3D - Other Consumer Non Investment Fraud	£209,774.98	8
NFIB5A - Cheque, Plastic Card and Online Bank Accounts (not PSP)	£171,666.74	19
NFIB2E - Other Financial Investment	£106,268.74	8
NFIB2B - Pyramid or Ponzi Schemes	£68,193.16	5

Fraud Advice

Push Payment Fraud

Online banking makes managing money easier for the general public, however criminals are taking advantage of this ease of banking and using it to defraud the public.

Criminals can pretend to be from somewhere official, for example, your bank, or the tax office. They contact you via email, phone or social media, and then warn you of fake suspicious or criminal activity on your bank account. They state that they've set up a safe account for you to transfer your funds into. However, this is actually their account.

How to protect yourself

- Be suspicious of a call out of the blue from someone claiming to be from a position of authority.
- Take down the person's details (name, authority, department, branch etc.) and verify using independent source contact details.
- A genuine official from the Police, your bank, HMRC or any other trusted authority will NEVER call you to ask you to verify your personal banking details, PIN or password, or threaten you with arrest.
- Never transfer money into another account unless you are 100% certain of the owner of the account.
- Your bank will never set up a "safe" account for you.
- If you are a victim, contact your bank as soon as possible, as they may be able to help stop the transfer.

- Watch our video on Impersonation Fraud at **www.met.police.uk/littlemedia**.

REMEMBER – Your bank will never set up a "safe account".

CAUTION – Unless you definitely know who the account belongs to, it might not be safe.

THINK – Who told me this account was safe? Have I checked their identity?

Other Consumer Non Investment Fraud

Sometimes businesses use deceptive business practices that can cause their victims to suffer financial losses.

The victims believe they are participating in a legal and valid business transaction when they are actually being defrauded. Fraud against consumers is often related to false promises or inaccurate claims made to consumers, as well as practices that directly cheat consumers out of their money.

How to protect yourself

- Research the company before purchasing goods or services.
- Use Companies House to find out how long they have been trading.
- Ensure you use trusted, reviewed companies.
- Avoid using direct bank transfers when purchasing items online, instead use a credit card.

Banking and Card Fraud - Online Banking

The use of online banking or people using banking apps on smartphones and tablets has grown. People use them at home or when they are out and about.

To stay safe while banking online you must protect your password and personal details to stop criminals from accessing your accounts. Many banks provide one-time passcodes sent to your device when setting up new payments. These should never be shared with anyone, even from the bank. If you're speaking to your bank on the phone, and they ask you for it, you are certainly speaking to a criminal, not your bank.

How to protect yourself

- Choose, use and protect passwords and memorable words with great care. Watch our video on passwords at www.met.police.uk/littlemedia for further advice.
- Keep online banking software and banking apps up to date. Always download updates when prompted.
- When logging in whilst in public, take extra care to shield any PIN codes or passwords.
- Always log out of your online banking account or banking app when you have finished using it. Closing the app or web page or turning off your device may not be sufficient.
- Do not use publicly available Wi-Fi networks for banking. It is very difficult to tell if a hotspot is secure.
- Don't share any security codes with anyone.

If your bank has called you. Take a reference number, and then hang up before recalling on a number you know to be safe after a few minutes to clear the line.

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Remember:

Your bank, the police, or tax office will **never** ask you to attend your bank, withdraw, transfer or pay money over the phone or send couriers to collect your card or cash. Nor would they ask you to buy goods or vouchers.

This is a scam.

1. **Hang up** (Never give details or money following a cold call)
2. **Take 5** (Seek a second opinion, tell someone what has happened)
3. **Verify** (if concerned, contact the company via a pre-confirmed method)

All of our videos and electronic leaflets can be found on the following link;
www.met.police.uk/littlemedia

Free cyber advice can be found https://www.ncsc.gov.uk/cyberaware/home

Always report, Scams fraud and cyber crime to Action Fraud, either online at **www.actionfraud.police.uk or by telephone on 0300 123 2040.**

STOP
Taking a moment to stop and think before parting with your money or information could keep you safe.

CHALLENGE
Could it be fake? It's ok to reject, refuse or ignore any requests. Only criminals will try to rush or panic you.

PROTECT
Contact your bank immediately if you think you've fallen for a scam and report it to Action Fraud.