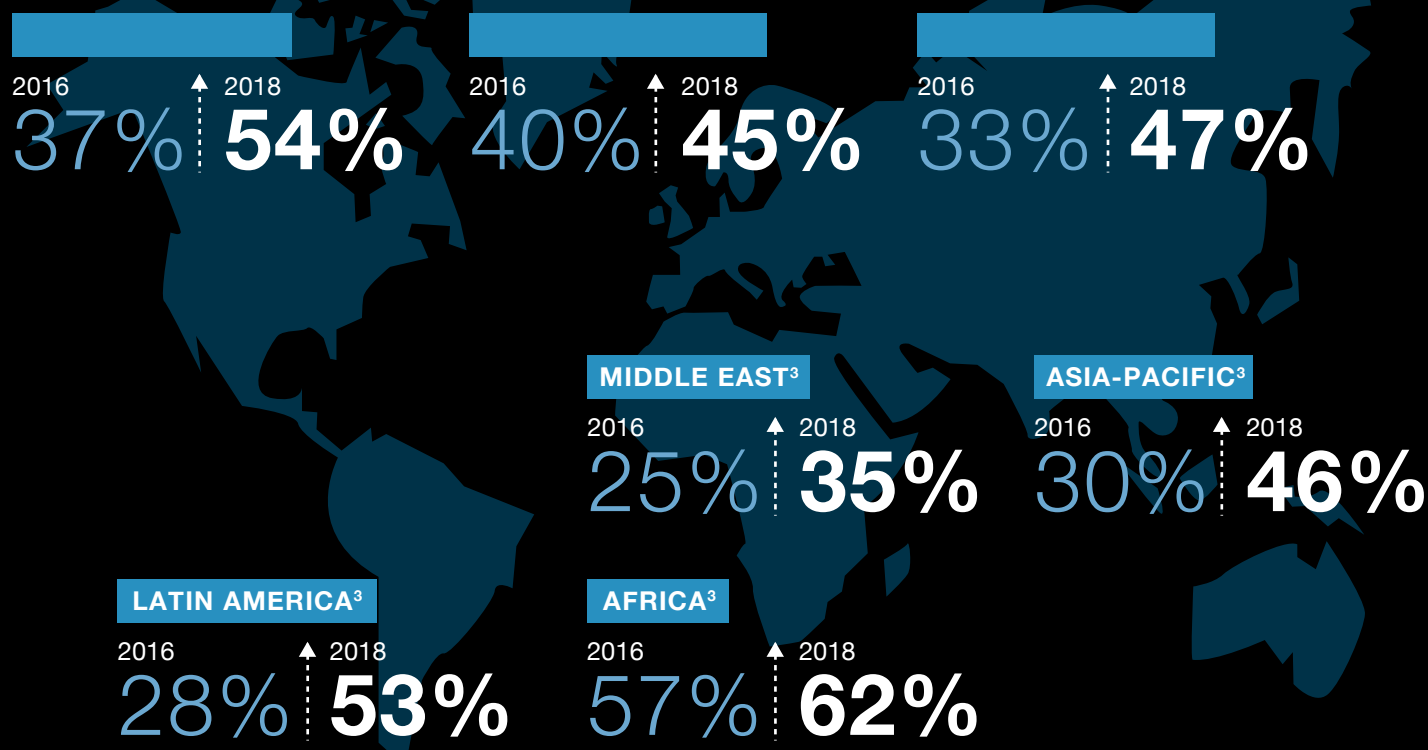


The changing faces of fraud

Globally, US\$4 trillion is projected to be lost to fraud each year¹, as fraudsters become more adept at using technology. More than two in five consumers² worldwide have experienced fraud online.



Worldwide, more organisations are experiencing an increase in fraud:



Corporate Fraud



Business Email Compromise (BEC) is a specialist phishing attack that targets corporates.

Between June 2016 and June 2019⁴, BEC scams resulted in global losses of:

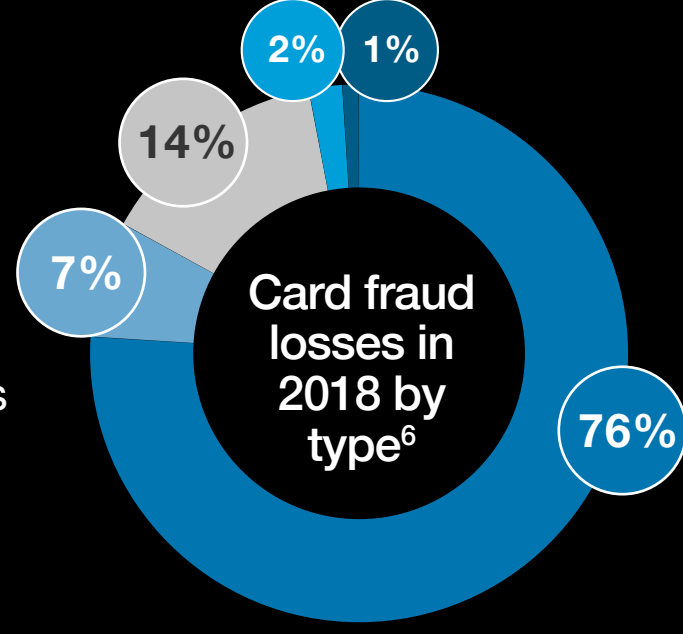
US\$26 BILLION



Payment Card Fraud



- Online purchase
- Lost and stolen cards
- Card ID theft
- Counterfeit cards
- Card not received



ATM Fraud

Globally, card skimming costs⁷

US\$2 BILLION

ATM cash-out attacks typically occur between the first **24–48 hours**, with an average loss of **US\$150,000⁸**



Elder Fraud

Older consumers are often targeted by fraudsters. In 2018, consumers aged 60 and older reported a significant increase in median loss to fraud compared to younger consumers⁹



Older consumers are more likely to fall victim to⁹



Their first point of contact is most likely through phones.

Fraud can be hard to spot at times, but together, we can reduce the risk by following these simple steps.

SPOT THE WARNING SIGNS

Fraud attacks can occur anytime, anywhere. Always be on the lookout for warning signs by checking the:

Identity

Are you dealing with an impersonator?

Authenticity

Are you reading a spoof email?

STOP SUSPICIOUS ACTIVITY

Be vigilant at all times. Always double-check the facts.

Password Protection

Your PIN and password are private. The bank will never ask you for that. Never share your PIN and password with anyone.

Fund Transfers

Ensure the bank account details match your records. Do not proceed if there are any discrepancies, no matter how small.

REPORT THE INCIDENT

If you suspect any fraud activity, report the incident to your bank immediately. The quicker the fraud is reported, the higher the chances of recovery.

SPOT. STOP. REPORT

Sources: 1. Association of Certified Fraud Examiners (ACFE), 2018 Report to the Nations, 2018. 2. Experian, 2019 Global Identity and Fraud Report, 2019. 3. PwC, Global Economic Crime and Fraud Survey 2018, 2018. 4. Federal Bureau of Investigation, Business Email Compromise the \$26 Billion Scam, 2019. 5. Webroot, Nearly 1.5 Million New Phishing Sites Created Each Month, 2017. 6. UK Finance, Fraud the Facts 2019, 2019. 7. CNBC, Card Sharks: ATM skimming grows more sophisticated, 2017. 8. Rippleshot, State of Card Fraud 2018, 2018. 9. Federal Trade Commission, Federal Trade Commission – Protecting Older Consumers 2018–2019, 2019.