

Fraud UK: Nearly one-fifth of Brits have experienced credit or debit card fraud

- **Nearly one fifth (18%) of Brits have experienced payment card fraud**
- **15% of Brits say they would not do any checks to guarantee a call from their bank was legitimate**
- **Cardiff is the most commonplace in the UK for fraudulent activity to occur, with 51% of people reporting that they have experienced some form of fraud**

With an increase of fraudulent activity being reported across the UK during the pandemic, the importance of knowing how to spot and prevent fraudulent activity has become increasingly important. Debt management company Lowell have conducted research into fraud across the UK and the results have shown just how fraud has affected millions of people.

Despite nearly three-quarters of Brits (74%) believing that they would not give out any details [2] to someone claiming to be from their bank, nearly one-fifth (18%) of Brits have still experienced credit or debit card fraud.

The research also found that 15% of Brits would be likely to click through a text link if they were contacted by someone claiming to be their bank, and 15% of Brits claimed they would not do any checks to guarantee a call from their bank was legitimate.

The most common types of fraudulent activity across the UK

Fraudulent activity is taking place throughout the UK and the ways in which Brits are being targeted is constantly changing. Fraud committed using a debit or credit card has impacted the most people, with nearly one-fifth (18%) of Brits having had an experience with it.

Other common types of fraud that affect nearly one in ten Brits include internet banking fraud (9%) and text fraud (8%). In addition to this, one in twenty Brits have experienced mobile banking fraud (6%) and cash machine fraud (5%).

The statistics show that the most common age group targeted by fraudulent activity are 16–24-year-olds, with 62% of young people saying they have experienced some form of fraud.

UK Fraud Hotspots

Research reveals that Cardiff is the most common place to experience fraud in the UK, with 51% of people reporting that they have had an experience with fraud, closely followed by Birmingham at 50%.

In contrast, only 15% of people from Southampton reported they had experienced fraud making it the best city in the UK to avoid fraudulent scams.

Finding out about fraudulent activity and how to protect yourself

With reports of fraud being an ongoing issue across the UK, it is key that Brits know how to spot a scam and a great way of avoiding fraud is to be aware of it.

Research revealed that over two-fifths (42%) of Brits use official banking and financial websites to find out about potential fraudulent risks; whereas nearly a third of Brits prefer to use social media (29%) or find out through their family and friends (28%).

Unfortunately, as technology advances and the ways in which scammers can target people expands, it can become increasingly difficult to spot fraudulent risks.

There are several ways you can protect yourself from cyber criminals, including:

- Always use strong passwords and ensure that you are not using the same password for each of your accounts
- Scammers will usually offer a problem ("Act now, or be fined thousands of pounds") or a prize ("You've got a huge tax rebate waiting, click here"). Be wary of both.
- Always log in to sites directly, rather than clicking on links in emails or texts
- Never give out personal information or send money to anyone you don't know or trust
- Report scams to the police on 111

Commenting on the findings, John Pears, UK CEO of Lowell, says:

"It's concerning to see how many people have been affected by fraudulent activity, and the variety of different techniques that people are being targeted with. It really goes to show that the sophistication with which these cybercriminals operate is increasing all the time – and we all need to be vigilant when it comes to protecting ourselves and vulnerable family members online.

"At Lowell, we want to raise awareness around potential fraudulent risks, to help people understand how they can protect themselves and avoid falling victim to fraudsters.

"We believe it is so important for consumers to feel empowered and in control of their finances.

"Here at Lowell, we are talking to consumers daily and directing them to credible, trustworthy sources for support where it is needed.

[ENDS]

Sources

1 – ONS, Crime in England and Wales: year ending December 2020

<https://www.ons.gov.uk/peoplepopulationandcommunity/crimeandjustice/bulletins/crimeinenglandandwales/yearendingdecember2020>

2 - Survey conducted by Censuswide on behalf of Lowell, 11/06/21 - 14/06/21. 1,000 general respondents in the UK

About Lowell

Lowell is one of Europe's largest credit management companies with a mission to make credit work better for all. It operates in the UK, Germany, Austria, Switzerland, Denmark, Norway, Finland, and Sweden. Lowell's unparalleled combination of data analytics insight and robust risk management provides clients with expert solutions in debt purchasing, third party collections and business process outsourcing. With its ethical approach to debt management, Lowell always looks for the most appropriate, sustainable, and fair outcome for each customer's specific circumstances. Lowell was formed in 2015 following the merger of the UK and German market leaders: the Lowell Group and the GFKL Group. In 2018, Lowell completed the acquisition of the Carve-out Business from Intrum, which has market leading positions in the Nordic region. It is backed by global private equity firm Permira and Ontario Teachers' Pension Plan. For more information on Lowell, please visit our customer website: <http://www.lowell.co.uk> or our investor website: <http://www.lowell.com>

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