
Monthly Security Tips

OCTOBER 2024



TYPES OF FRAUD UNDER THE APPR REGULATION



Dear Valued Customer,

As part of our ongoing commitment to your financial safety, we are focusing this month on some types of fraud covered under the Authorised Push Payment (APP) Reimbursement regulations. Understanding these scams will help you stay alert and protect your money.

What are APP Scams?

APP scams occur when a victim is tricked into authorising a payment to a criminal's account. Unlike unauthorised fraud, where a payment is made without your consent, APP scams involve you being deceived into thinking the payment is for a legitimate reason.

Types of APP Scams Covered by Reimbursement Regulations

1. Impersonation Scam: Criminals pretend to be someone you trust, such as:

Bank or Police Impersonation

You receive a call or message from someone claiming to be from your bank or the police, warning you of suspicious activity and asking you to transfer your money to a "safe" account.

Government Official Impersonation: A scammer claims to be from HMRC or another government agency, demanding payment for unpaid taxes or fines.

2. Purchase scams: These occur when you pay for goods or services which do not exist or are never received.

Fake Online Marketplaces: You purchase from a website or social media platform, but they never arrive.

Holiday and Travel Scams:

You book a vacation or travel package through a fraudulent site, only to find out it doesn't exist.

3. Investment Scams

Fraudsters convince you to invest in fake or high-risk schemes, such as:

Cryptocurrency Scams: You're lured into buying fake cryptocurrency or investing in fraudulent crypto platforms.

Pension Scams: Scammers offer high returns on your pension savings if you transfer them to a new scheme, which then disappears.

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4. Romance Scam: Fraudsters use fake profiles on social media or dating websites to target their victims. After establishing the victim's trust through starting and developing a relationship, they then request for money to help with a 'problem'.

5. Advance Fee Scam:

This occurs when a fraudster convinces you to pay a fee that they claim will result in the release of a much larger payment or high value goods. These scams include claims that you've won an overseas lottery, an inheritance is due, or gold or jewelry being held at customs.

Please note that the above list is inexhaustive and you should always notify us immediately if you think you're being targeted by an APP scam.

If you suspect you've been targeted by APP fraud or any other type of scam, contact your Relationship Manager, our Client Services Team immediately at +44 20 7920 4920, or via email at clientservicesgroup@fbnbank.co.uk

We are committed to your financial safety and are here to help if you have any concerns.

Thank you for banking with us.
Client Services Group,
FirstBank UK