

Keep Your Money Safe



Surrey Police and Sussex Police Fraud Newsletter

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FRAUD RECOVERY FRAUD

Sadly, we have seen an increase locally across Sussex and Surrey in criminals contacting previous fraud victims and presenting them with an opportunity to retrieve their lost funds as a sort of recovery scheme, typically from an investment fraud. The victims are frequently being asked to pay an advanced fee for this service and are suffering huge financial loss and repercussions for being repeat victims of fraud.

Case Study

Earlier this year a 61-year-old female from East Sussex was looking to invest some money she had recently inherited. She saw an advert on Facebook with Martin Lewis talking positively about investing in Crypto currency and recommending a specific company for doing this (this advert had used deepfake software to give the impression that Martin Lewis was recommending this company when in fact this was all a hoax). Once on the website she filled out a questionnaire and was then subsequently called by someone representing the company claiming to be a financial advisor who will help her invest in Bitcoin and manage her portfolio. The financial advisor instructed her to transfer money to them to invest in Bitcoin. She would get daily calls from the advisor asking to invest more and more money, while also seeing that reports emailed to her showing her investment growing quickly.

She had invested over £40,000, before she realised this was all a scam.

Last month she received a call from some claiming they could recover her lost money for a fee. So, she began transferring cash to a nominated account and using a variety of different payment methods and transfer services. Sadly, this was actually a second fraud and she went on to lose yet another substantial amount of money.

- If you have lost money to a fraud in the past, be wary if you're contacted by an agency that knows a lot about the money you lost.... but they want a fee first.
- Genuine agencies never ask for fees to recover money lost to fraudsters.
- Challenge any calls, letters, or emails from people you don't know or companies you've never contacted.
- The fraudsters may also ask you to provide details of your bank account so they can pay your money into it. They will use this information to empty your account.

“Each month we see many incidents of fraudsters targeting our residents in an attempt to defraud them. We're working hard to prevent this and support vulnerable victims of fraud or scams. By following our tips and encouraging family, friends and colleagues to do so too, you can reduce the risk of becoming a victim.”

T/Detective Chief Inspector
Antony Leadbeatter, Surrey
Police & Sussex Police
Economic Crime Unit

FINANCIAL ABUSE BY A KNOWN PERSON

Financial abuse is most frequently carried out by a person who is trusted by the victim. This can include family members, friends and neighbours, care workers and other professionals.

This can also relate to fraud by abuse of position of trust, which applies when someone has been put in a privileged position, and because of this position, is expected to safeguard another person's finances.

There are also individuals who target and befriend vulnerable adults with the intention of exploiting them.

Disabled people are disproportionately affected by this despicable crime compared to the non-disabled population. The risk is increased due to them often being more in need and reliant of others supporting them and a higher likelihood of social isolation.

Reporting a fraud by abuse of position of trust can be increasingly difficult if the suspect is a family member, carer, or friend as the victim may not have an alternative support network and there may also be a fear of retaliation or further victimisation.

So far this year we have seen 201 reports of financial abuse by a known person across Sussex and Surrey with an average age of the victims being 67 years old. The total loss experienced amounted to £3.9 million.

During the month of August, the Digital Safety and Fraud Prevention Team at West Sussex County Council have been collaborating with other partner agencies who are also members of the Fraud Prevention Working Group (FPWG) to raise awareness around Financial Abuse by a known person.

By producing a series of awareness messages, scheduled at specific dates across the month and shared across the social media platforms of all the FPWG members, these messages have raised awareness of this fraud type and also focused on what to look out for if you believed a loved one was experiencing financial abuse. Links to resources and signposting to support agencies were also included within these posts.



TELEPHONE NUMBER SPOOFING

There have been an increased number of victims reporting receiving fraudulent communications from phone numbers, falsely identifying as their banks.

These authentic looking numbers allow suspects to impersonate bank officials, conducting scams by calling on what seems like a legitimate number and following up with an official looking text message. These can appear in an existing message chain, which seemingly adds further credibility.

Calls with spoofed numbers can come from all over the world and are used in a growing proportion of nuisance and fraudulent calls.



HOW TO PROTECT YOURSELF:



Never give out your personal information in response to an incoming cold call.



Do not rely on the caller id as the sole means of identification - particularly if the caller asks you to carry out an action which might have financial consequences.