

For immediate release

UK Fraud Strategy: Response from Stop Scams UK

- The publication of the Government's fraud strategy is a most welcome first step toward tackling the UK's Scams Emergency
- Commitment to greater public-private partnership will cheer industry, which wants clearer and easier ways to collaborate to stop fraud
- The appointment of an Anti-Fraud Champion key to driving collaboration across sectors and the technical innovation needed to block vulnerabilities exploited by criminals
- Now Stop Scams UK calls for even stronger leadership and coordination across all the bodies with responsibility for stopping scams.

Stop Scams UK welcomes the UK government's determination to act decisively against fraud and scams in its long-awaited Fraud Strategy published today.

New measures announced today will stop number spoofing and ban SIM farms, helping close down the access that the scammers have to consumers. Government will also ban cold calls on any financial matter, as well as providing funding for a new team of specialist fraud investigators in a major shake-up of fraud policy.

A key measure is the appointment of Anthony Browne, MP as "Anti-Fraud Champion" with a remit to work with Big Tech and others to put their firepower behind industry collaboration. This is important recognition of the need for greater leadership in the response to the scams emergency, of the key role of industry collaboration, and the work of organisations like Stop Scams UK in designing out scams through the development of innovative technical solutions.

[Stop Scams UK](#) represents responsible companies from across banking, telecoms and technology that have joined forces to develop technical solutions against scams. It has 21 members from across the three sectors, from Barclays and Lloyds Banking Group to BT, Three, TalkTalk, Google, Meta and Microsoft.

"We welcome the additional new funding and the commitment to work closely with industry. But the journey has only just begun. So much more needs to be done," said Simon Miller, Policy and Communications Director of [Stop Scams UK](#). "Government has rightly recognised the importance of public private partnership and collaboration as the most effective means of tackling the scams emergency."

The appointment of Anthony Browne MP as Anti-Fraud Champion is a very welcome step, bringing much needed leadership and coordination to the Government's response to scams. However, today's development falls short of a single scams authority, proposed by Barclays and Which? among others, that would pull together the sprawl of 19 government departments and 42 police forces that are overwhelmed by the scale of the problem. "This needs focus. Creating a single scams authority with effective powers of direction will make the difference and enable us all to get ahead of the scammers," Miller said.

Businesses had also been hoping for concrete proposals on refinements to privacy law that would make it easier for them to share information with each other, so they can more readily detect and prevent scams in their systems and in partnership with others.

ENDS

Fraud and Scams in the UK: The Key Facts

- UK consumers are more than two times more likely to be a victim of fraud than any other crime, according to the ONS Crime Survey for England and Wales.
- Fraud has been on the rise for over a decade. The UK is in the middle of a scams emergency. Fraud represented 41% of all estimated crime against England and Wales in the year ending June 2022, according to the National Audit Office Progress Combatting Fraud Report.
- The Financial Cost of Fraud Report from Crowe Consulting revealed that from 2007-2020, the percentage of expenditure lost to fraud increased by 88%, from an average of 4.57% annually to 8.58%.
- The total cost of this fraud to the UK economy is colossal. The UK Finance Half Year Fraud Report revealed that in the first half of 2022, criminals stole £609.8 million through unauthorised fraud and scams.
- These figures only include reported fraud. The Financial Cost of Fraud Report also estimated that in 2021 the real cost was closer to £137 billion, with global losses estimated at £4.37 trillion, almost twice the entire GDP of the UK.
- Although the ONS records that in 2022, fraud offences were down overall, certain types of fraud like Advanced Fee Fraud have increased almost eight-fold, from 60,000 offenses to 454,000 offenses.
- Digital channels remain the most common focus for fraudsters, with over four in 10 (43%) UK consumers who reported being targeted by fraud being targeted by phishing, followed by smishing (40%) and vishing (28%), according to the TransUnion 2023 State of Omnichannel Fraud Report.

NOTES TO EDITORS

- Stop Scams UK is an industry-led collaboration made up of responsible businesses from across the banking, technology and telecoms sectors who have come together to help stop scams at source. Our members include UK's largest High Street banks; Meta, Microsoft and Google; BT, TalkTalk and Three.
- For solutions to scams to be effective, they must span each of these three core sectors, bringing together knowledge, insight and expertise from each. Stop Scams UK exists to help these businesses work together.
- We do this by providing the leadership, trusted space, and resource to take collaboration forward, bringing together industry leaders and technical specialists to develop the technical solutions and ways of working that will make a real difference in the fight against scams.
- We are currently undertaking an ambitious programme of work on data sharing which includes research recently published together with the Royal United Services Institute (RUSI). This work will help establish how information can be better and more effectively shared between organisations, leading to the development of scalable, replicable data sharing initiatives across our three sectors.
- Since 2021 we have also been running 159. 159 is a memorable short-code phone service that connects the vast majority of UK banking customers safely and securely with their bank if and when they receive an unexpected or suspicious call about a financial matter.