



Fraud, Scams & Cyber Crime

Chris Wynne
Head of Financial Crime Prevention

ADVANTAGE

Danske Bank

Agenda

Setting the scene

The tactics

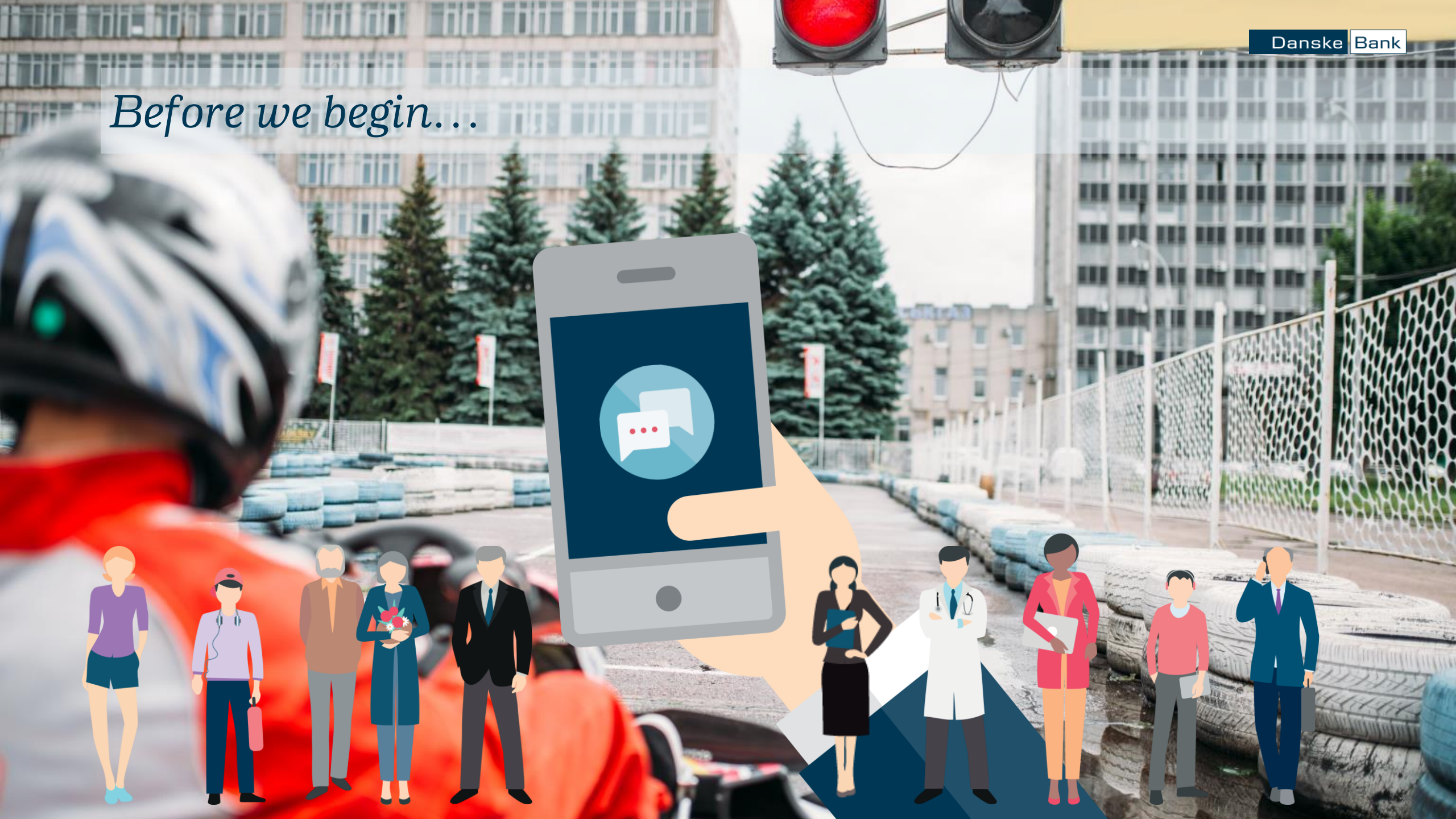
The scams

How to keep it safe

You can't prevent yourself being a target, but you can prevent yourself from being a victim.



Before we begin...



The Volume Crime of our Time



Fraud against UK citizens, businesses and the UK public purse has reached epidemic levels – it is the ‘volume crime of our time’.



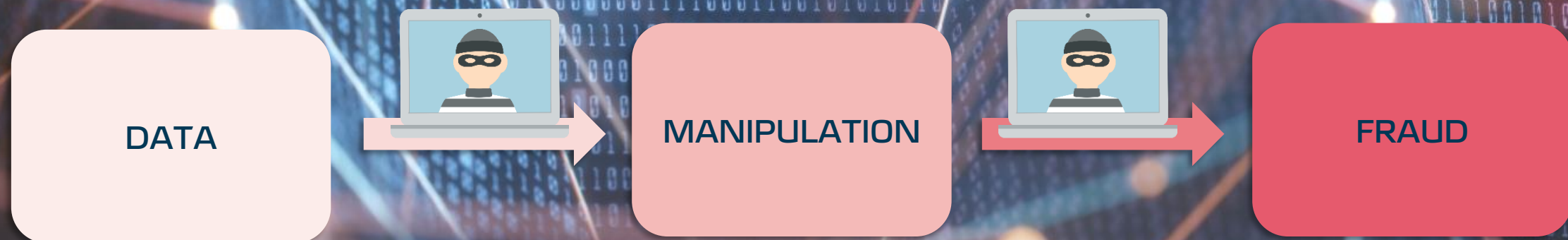
It is the crime to which UK citizens are most likely to fall victim.



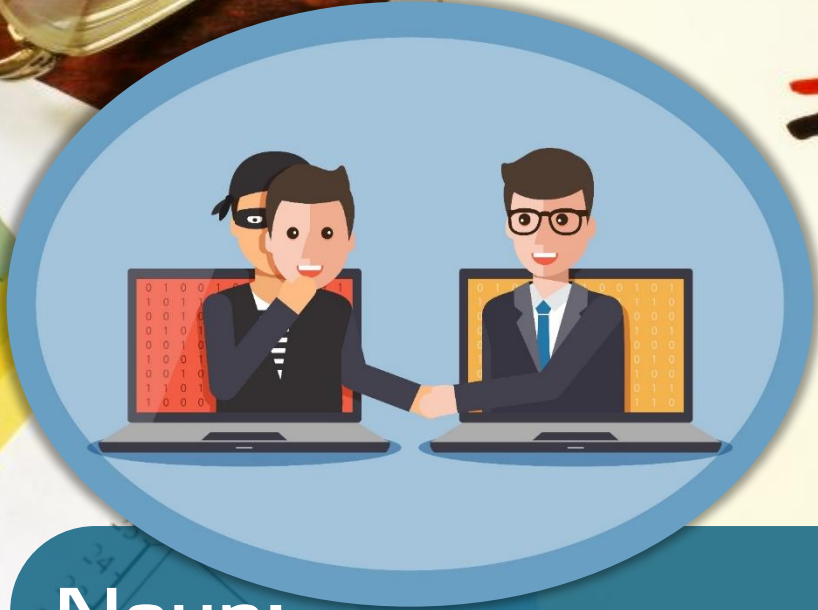
Its impact on the private sector has consequences for both the stability of individual companies and the broader reputation of the UK as a place to do business.

Strength through Partnerships



The journey of a scam...

SOCIAL engineering.



Noun:

The use of deception to manipulate individuals into divulging confidential or personal information that may be used for fraudulent purposes.

*If a stranger approached you in the street and asked for your **name, address or your bank account details** – would you give it to them?*

For most of us, the answer would be **NO** – however the majority of fraud, scams and cyber crimes committed today start with a stranger making contact – for them **INFORMATION** is the key.

But how do they get it?



Vishing

Criminals will call you and pretend to be legitimate, well known companies



Phishing

Criminals will send you emails often masquerading as legitimate companies



SMiShing

Criminals will send you text messages in an attempt to phish information from you

Fraud Awareness

Phishing & SMiShing are very successful ways for criminal to gather information on their next victim – do any of these look familiar?

Monday, 2 March 2020

HMRC
have determined that you
are eligible to receive a tax
refund of **228.37 GBP**
Click here to begin:
<https://hm.rc07-notifications.com//>

18:56

Text Message
Yesterday 22:59

Your Netflix membership has been
suspended, Click below for further
information. <https://netflix-gb.ftr3.su/nfx/verify.php>

Today 17:22

We need to verify a recent
transaction made today
using your debit card to
IKEA Online Store for
1,680.00 GBP. If you
recognise the transaction,
please ignore this message.
If you do NOT recognise the
transaction, please contact
the Fraud Prevention team
immediately on
[03300945238](tel:03300945238) for further
assistance.

O2:We were unable to process
your latest bill. In order to avoid
fees, update your payment
information via: <https://o2.uk.bill963.com/?o2=2>

MESSAGES now
+44 7716 095868
PayPal:Your account has been held due to an
unauthorized payment. Please go to [Https://verify-account-ref820.com](https://verify-account-ref820.com) to remove this block

Text Message
Today 17:36

Lloyds: A new device has set
up a new payee via mobile
banking. If this was NOT you,
visit: <http://online-view-payee.com> to cancel.

You have received a payment
from REF: #48009604P0.
<https://tinyurl.com/Top-Acc-Add>
Follow the link above for
details.

Friday 29 Nov • 14:08

You have been sent a payment via
Paym, the UK's mobile payment service.
To receive your funds visit <http://paym.com.mx/receive> and complete
registration process.

Tap to load preview

29 Nov, 14:08

SMS with N at w est
Today, 20:54

NatWest received a request to
update your new mobile number
ending with xxxxxxxx783 if you
don't recognise it visit <https://securenwchannel.info> to update.

Netflix.com: Service Reminder - A Message From Customer Service #C3EASNQL
Membership Reminder <#3262796p1ct73uayR
4889p0Ks@ngedownload1.annmicrosoft.com>
New 2/10/2020 14:06
for: nrcap@netflix.com
X75WAMK.txt
48 18
NETFLIX
Something went wrong.
Your credit card on file with us recently
attempting to charge it. It may have been
deactivated for other reasons.
Update Payment
Please follow this link to update your
information on file with us. If your card
within the 3 day grace period of the
subscription may be cancelled.
—Your friend at netflix

Expires on June 15, 2020 20:12:23.

Hi pkr
Your Password for [REDACTED] is due to Expire on June 15, 2020 20:12:23.

See below to restore and keep the same Password.

Restore it here

Ignorance might lead to mail malfunction or loss of data.

Sincerely,
The csis.dk i T

Office 365

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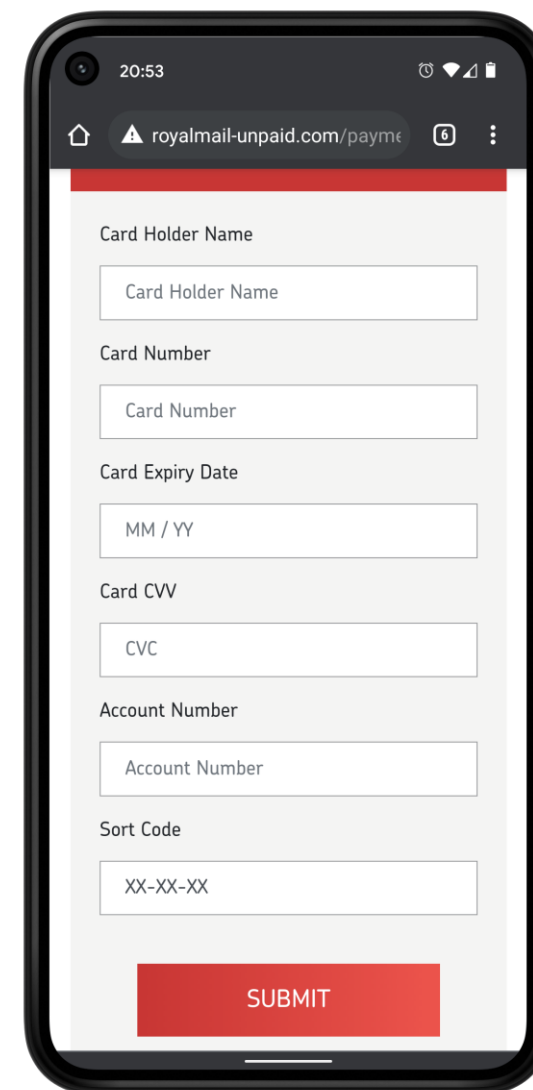
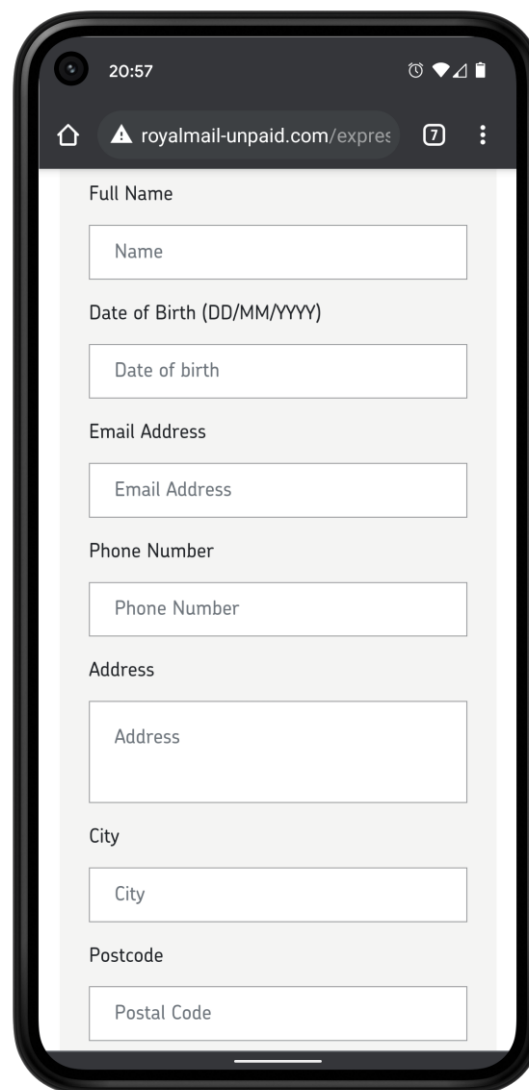
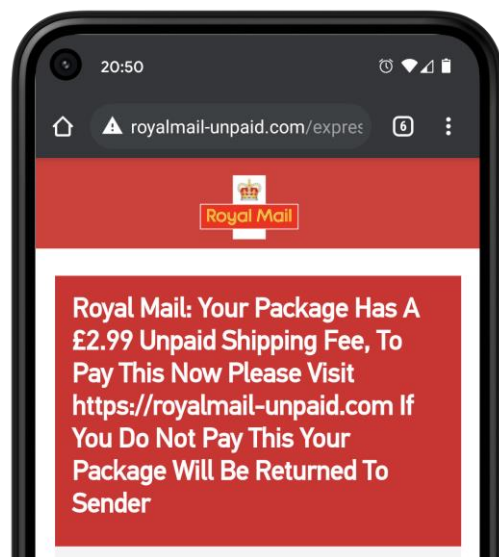
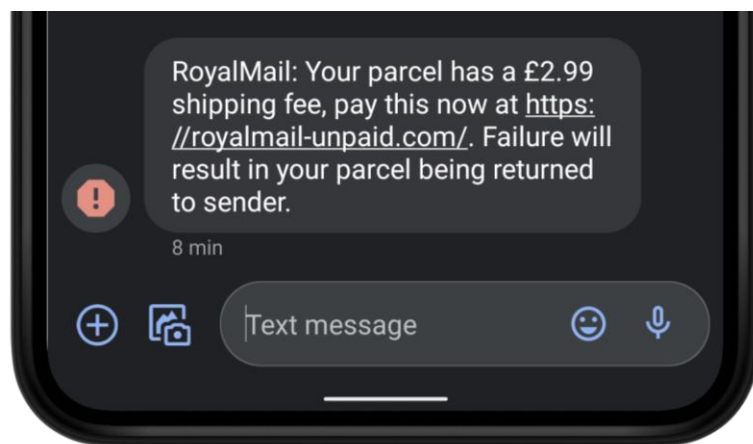
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You've got mail...



Lets take a closer look at the message from 'HMRC'...

HMRC
have determined that you
are eligible to receive a tax
refund of 228.37 GBP
Click here to begin:
<https://hm.rc07-notifications.com//>

Full Name

Postcode

Date of Birth

Mothers
Maiden Name

eMail Address

Password

Telephone No.

Postal Address

Name on Card

Full Card
Number

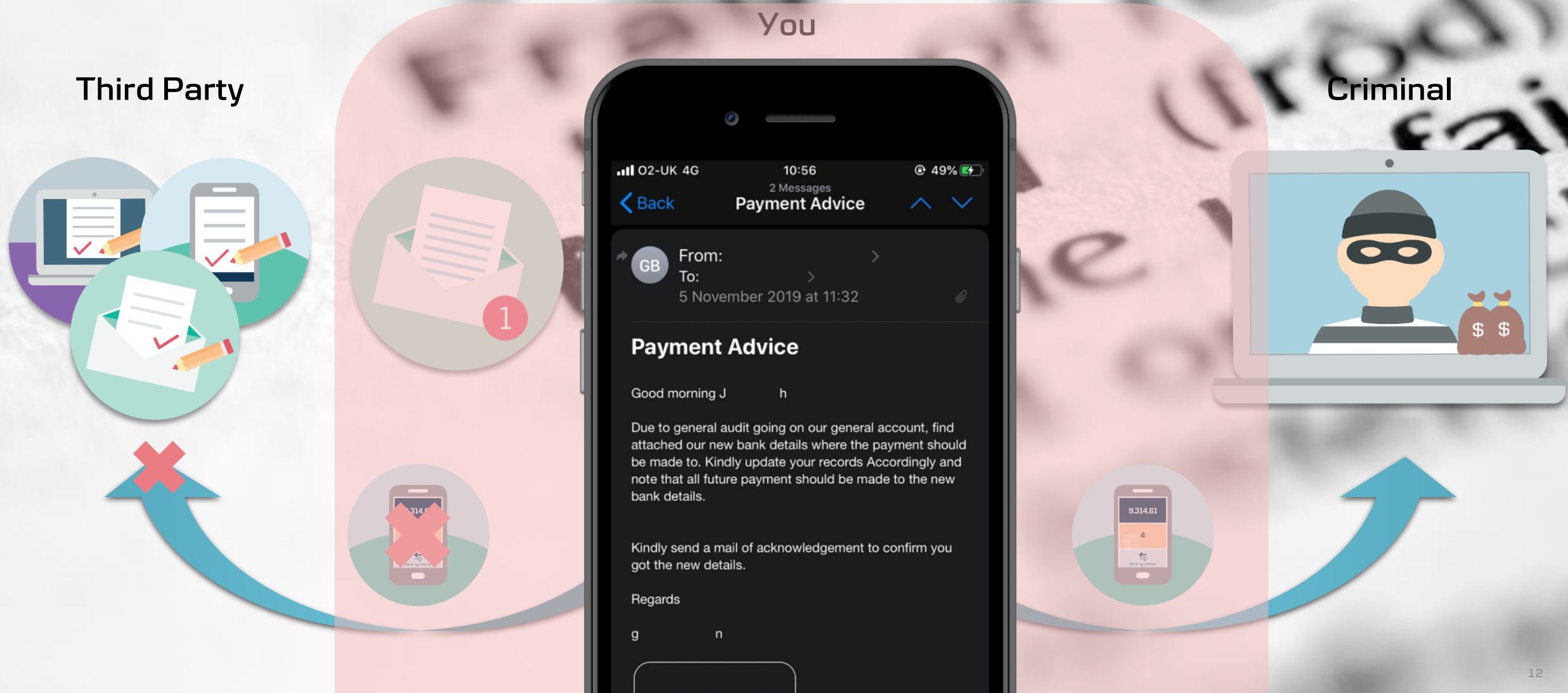
Card Expiry
Date

Card Security
Code

Bank Sort
Code

Bank Account
Number

Invoice re-direction / Mandate fraud



Invoice re-direction / Mandate fraud

Hi 15°C | Lo 13°C Belfast | WEATHER

Belfast Telegraph DIGITAL

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Email scams totalling almost £800,000 reported to PSNI in July

Chief Superintendent Simon Walls has warned that scammers will go to great lengths to trick their victims.

Belfast Telegraph

News Opinion Business Sport Life Entertainment Travel Sunday Life Sections

and UK Republic of Ireland World Politics Brexit Health Education Courts Obituaries Archive

Irish firm sent 65,000 euro to fraudulent account in bid to buy PPE machine

Gardai in Waterford are investigating the scam with assistance from the Garda National Economic Crime Bureau.

Home-movers warned scammers could be targeting their deposit or other finances

UK Finance is urging home-movers to protect themselves from criminals who may send them fake invoices or try to intercept their post.

£45.6
million

Lost during
H1 2020 to
Invoice Re-
Direction
Scams

Ireland > Irish News

Warning as Irish firms lose millions in sophisticated invoice scams

Two firms lost €650,000 recently in the so-called invoice redirection fraud

Mon, Nov 11, 2019

Ronan McGreevy

THE IRISH TIMES

Mon, Sep 2, 2019

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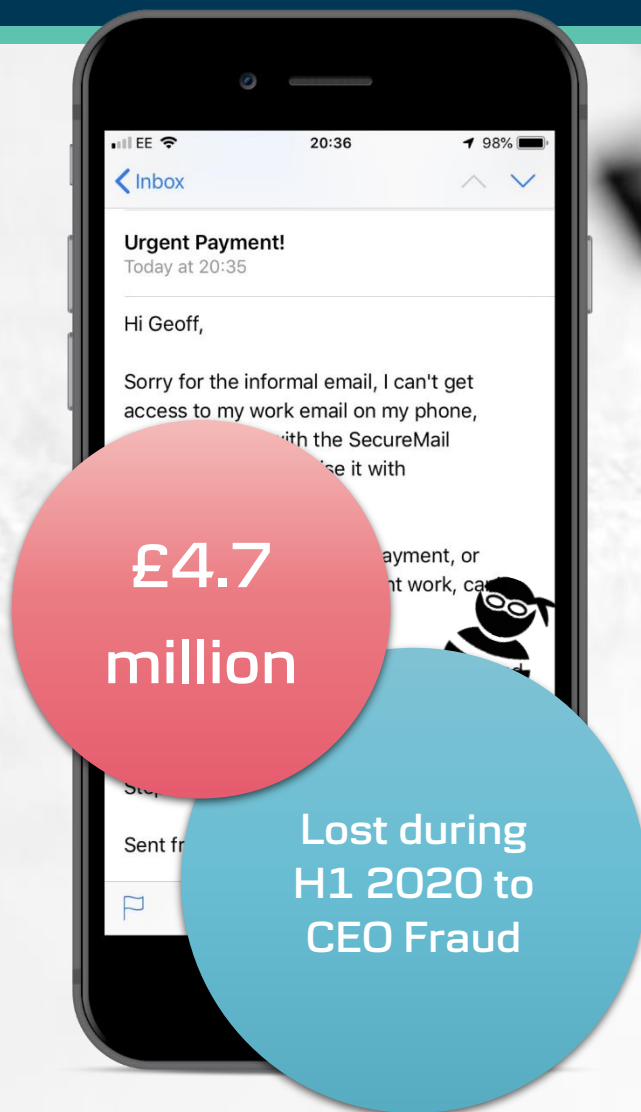
For more information see our [Cookie Policy](#).

Dublin Zoo victim of €500,000 internet-based fraud by organised gang

Zoo tricked into paying invoices into bank account controlled by fraudsters

IRISH BUSINESS REPORTS LOSSES OF €4.4M DUE TO INVOICE REDIRECT FRAUD

CEO fraud



- △ The fraudster will have done their homework, they will have an idea who is the correct person to target, i.e. who has the ability to make transfers.
- △ Typically they attempt to instil a sense of urgency about the payment being processed – about to board a flight, or need to seal a deal!
- △ A tendency to target key holiday periods has been noted, Easter, Twelfth Fortnight, Christmas etc. – when is it likely that the CEO/CFO/CRO/FO would be out of the office?
- △ They will either have a ‘spoofed’ e-mail address, or provide an excuse for not using their corporate mailbox. Can you spot the difference?

joe.bloggs@danskebenk.co.uk

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joe.bloggs@dankebank.co

joe.bloggs@danksebank.co.uk

joe.bloggs@danskesbank.co.uk

How to keep it safe...

Keeping both yourself and your business safe does not need to be difficult

Here are some tips to help 'keep it safe'



Do you have controls in place and are they being followed?

For new payees or changes to existing ones - always **verify** account details with the intended beneficiary **before** sending any funds.



Ensure **strong**, **unique** passwords are used on all your accounts and enable two-factor authentication (2FA) where available.

Speak with your IT provider who can help.



Awareness is key – communicate these key risks amongst your colleagues.

Do you have a fraud adverse culture & are colleagues empowered to challenge?

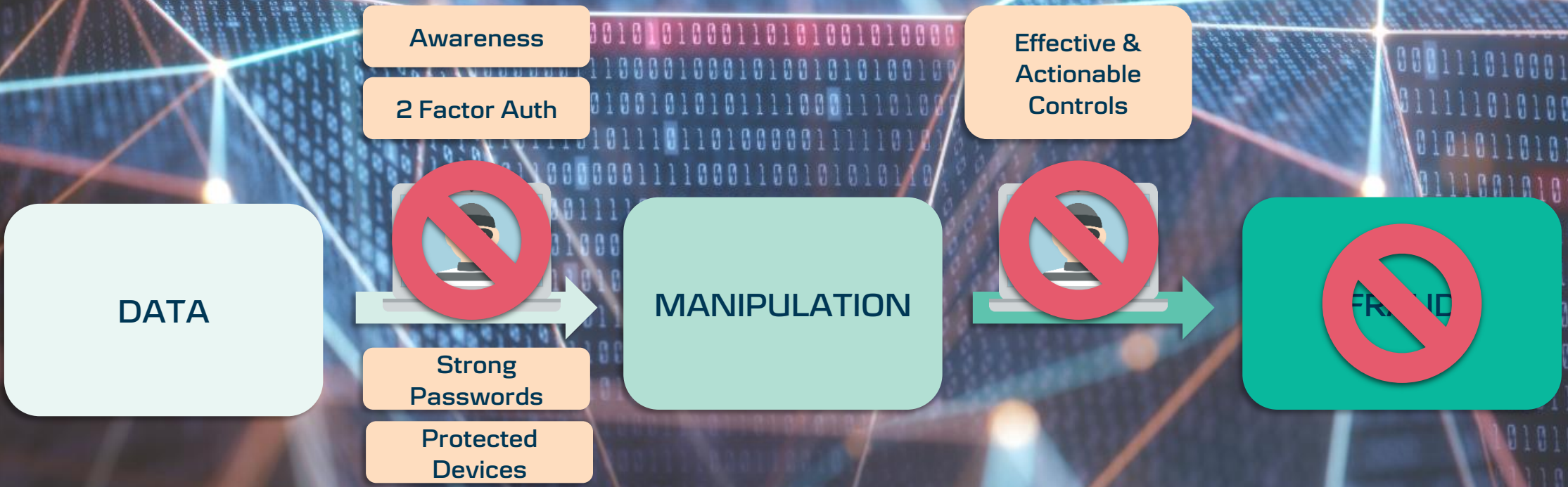


Consider requests for payments for what they are.

If you are being **rushed** or **panicked** or something just does not stack up - all may not be what it seems.

Protect your devices against viruses & malware. Don't let the criminals in via the backdoor.

The journey of a scam...revisited





Report a phishing email by forwarding to:
report@phishing.gov.uk

Report a SMiShing SMS by forwarding to:
7726



ADVANTAGE

Danske Bank

We will endeavor to answer as many questions as we can in connection with today's presentations.

A copy of today's recording, presentations and information can be accessed from our Danske Advantage resource page on our website @ danskebank.co.uk/business/advantage