

Our work protecting people from Authorised Push Payment (APP) scams

What is an APP scam?

An Authorised Push Payment (APP) scam is when a person or business is tricked into transferring money to a fraudster, thinking that they are sending money to a legitimate person or company.



Some examples include:



There are many types of APP scam, but typically they involve a fraudster posing as a genuine person or company.



Selling products or services that the person doesn't receive



Intervening in legitimate transactions to redirect payments to a fraudster



Impersonating bank staff to get a person to transfer funds from their bank account

How many people are affected?



122,437 cases across **121,658 victims** reported in 2019*



- £317.1 million personal
- £138.7 million non-personal/business

* UK Finance, *Fraud – The Facts 2020*

How are we protecting people?



Contingent Reimbursement Model (CRM) Code

The Code requires signatories to reimburse customers for APP scams if they've done nothing wrong.



There are currently nine signatories to the CRM Code:

- Barclays Bank UK plc ■
- HSBC Bank plc ■
- Lloyds Banking Group ■
- Nationwide Building Society ■
- National Westminster Bank plc ■
- Santander UK plc ■
- The Co-operative Bank plc ■
- Metro Bank plc ■
- Starling Bank ■

■ Denotes a CoP directed institution



Specific Direction 10 (SD10)

We required members of the UK's six largest banking groups to implement Confirmation of Payee.



Confirmation of Payee (CoP)

CoP is a new fraud prevention tool that covers the vast majority of Faster Payments and CHAPS transactions.

How does Confirmation of Payee work?



Enter new sort code, account number and the name of the person you're paying[†]



CoP check



MATCH

Details provided match the account, proceed with payment



CLOSE MATCH

Check the details or contact the person you're trying to pay



NO MATCH

Possible fraudulent transaction
Check the details again or contact the payee before proceeding

[†] There may be some circumstances when you are unable to do a CoP check. You'll still be able to make the payment but should exercise more caution when sending money to a new payee.