

A history of our work to prevent APP scams

Key:	CRM Code	Confirmation of Payee
-------------	----------	-----------------------

September 2016	Which? submitted its super-complaint to the PSR, calling for banks to better protect customers who are tricked into transferring money to a fraudster.
December 2016	We published our formal response to the super-complaint, setting out our main findings and next steps.
February 2017	We published our consultation on the draft Terms of Reference explaining how we intended to consider the potential for payment system operators (PSOs) to play a role in minimising consumer harm caused by APP scams.
May 2017	We issued our Call for Input asking for views from PSPs to help inform our work on authorised push payment scams.
November 2017	We published a paper explaining the work that we, the FCA and the payments industry had done in the last year to reduce the harm to consumers from APP scams. This included a consultation on a contingent reimbursement model.
February 2018	We published the outcome of our consultation on the development of a contingent reimbursement model, outlining our intention to set up a steering group to design and implement an industry code for reimbursement of APP scam victims.
March 2018	We set up the APP Scams Steering Group, made up of industry and consumer representatives, to develop the Contingent Reimbursement Model (CRM) Code.
September 2018	The APP Scams Steering Group published the draft CRM Code consultation .
November 2018	We published our consultation on potential general directions for the implementation of Confirmation of Payee.
February 2019	The final CRM Code was agreed and published by the APP Scams Steering Group, marking a significant step in protecting people from APP scams.
May 2019	We published our response to the November 2018 consultation, and a further consultation on our draft specific direction for the implementation of Confirmation of Payee.
28 May 2019	We welcomed the CRM Code coming into force with eight signatories, representing 17 bank brands improving protection for APP scam victims.
August 2019	We issued Specific Direction 10 , directing members of the UK's six largest banking groups to fully implement Confirmation of Payee by 31 March 2020.
31 December 2019	This date marked the deadline under Specific Direction 10 by which directed PSPs must respond to CoP requests.
January 2020	We consulted on our proposal to vary Specific Direction 10 to include an additional clause to allow for exemption applications other than in 'exceptional circumstances', as described in the original direction.

February 2020	We published the response to our January 2020 consultation and the varied Specific Direction 10 .
20 March 2020	In light of COVID-19, we announced forbearance under Specific Direction 10, allowing directed PSPs to delay implementation of CoP up to 30 June, as long as they continued to take appropriate steps to implement and ensured victims of APP scams were not disadvantaged by any delay.
30 March 2020	We held a roundtable with representatives of the payments industry to discuss the progress being made on tackling APP scams and the next steps needed to improve outcomes.
31 March 2020	This date marked the deadline under Specific Direction 10 by which directed PSPs must be able to send and receive CoP requests.
30 June 2020	This date marked the end of the forbearance period for implementation of Confirmation of Payee.
1 July 2020	We confirmed widespread coverage of Confirmation of Payee across the directed parties under Specific Direction 10.
August 2020	We published a thought piece from our Head of Policy, Genevieve Marjoribanks, looking at getting the right outcomes for victims of APP scams.
January 2021	We published a further thought piece from our Head of Policy, Genevieve Marjoribanks, looking at APP scams and the protections available in interbank payments.
February 2021	We published a call for views looking at measures to further prevent APP scams and protect customers who do fall victim.