

THURSDAY 16 APRIL 2020

CURRENT COVID-19 FRAUD RISKS

- Mandate fraud
- Courier fraud
- Romance fraud
- Online shopping fraud
- Auction fraud
- Insider fraud
- Copycat fundraising pages (eg. using images/content from successful campaigns)
- Data breaches associated with home working practices/security
- Phishing emails (18.5% of all emails to CoLP phishing inbox are COVID-related)
- Counterfeit cheques and mule bank accounts
- Unsecure video conferencing websites

ANTICIPATED AND/OR EMERGING ISSUES

- An increase in app and game-based malware could result in data leakage, premium text and call fraud and a rise in direct debit disputes.
- COVID-19 phishing emails and telephone calls masquerading as the UK government or other trusted entities such as WHO, doctors surgeries and local authorities.
- There are concerns about devices that would not be permitted in the workplace being used by employees working from home.
- With call centres moving to home working there are concerns that organised crime groups could try to exploit this and apply for jobs in call centres to harvest data from the inside.
- An increase in companies being established with COVID in their name might give rise to new fraud risks.

SOME SIMPLE PREVENTATIVE TIPS ...

- Use BACs payments (and not cheques) wherever possible.
- Always report suspicious fundraising (donation) pages directly to the relevant platform so that they can be looked into.
- Read the [online safer giving guidance](#) created in collaboration with the Fraud Advisory Panel.
- Use the following resources developed by TakeFive:
 - [TakeFive business toolkit](#)
 - [Business advice webpage](#)
 - [COVID-19 advice webpage](#)

Also see ...

The Crown Prosecution Service (CPS) has issued interim guidance to manage the coronavirus pandemic on the courts setting out case prioritisation and the factors that prosecutors should consider. Available [here](#).

The Solicitors Regulation Authority have published an updated note on conducting anti-money laundering due diligence during the COVID-19 crisis and the useful checks that firms should be doing when we are not seeing clients face-to-face. Available [here](#).

The Financial Conduct Authority and Prudential Regulation Authority (PRA) have issued guidance to regulated firms on furloughing staff in senior positions stating that the MLRO, CEO and Chair should only be furloughed in exceptional circumstances. Available [here](#).