

## **Survey Reveals Massive Incidence of Credit Card Fraud and Identity Theft**

### **Retailers blamed for making people vulnerable to fraud**

London, UK 26<sup>th</sup> April 2010 –A survey of 1000 commuters in London has found that a tidal wave of credit card fraud and Identity theft is sweeping the UK as 44 % of people said they have suffered from bank/credit card fraud and 42% have had their identity stolen. According to researchers from Infosecurity Europe, the number one dedicated Information security event which takes place at Earls Court, London this week, the average amount stolen was £1448 per person, and 37% overall did not get their money back from the bank. People that lost a small amount of money were far less likely to get their money back from their bank than people who lost a large amount of money with 91% of people who lost more than £5000 getting their money back compared to only 41% of people who lost less than £100. The type of organisation that most people blame for making them vulnerable to fraud were retailers at 60%, whilst only 12% blamed the banks, and 28% said it was their own fault that they had lost money or had their identity stolen. The researchers also asked if a partner or family member had suffered from bank/credit card fraud and 45% said that they had, whilst 41% said that their family had their Identity stolen.

The place that people said that they were most likely to have their details stolen from was online via websites or email with a quarter (27%) saying that this was how they were duped, a fifth (20%) said that face-to-face transactions in shops, hotels etc was how they lost their details. Being duped over the phone was the third most likely place to have details stolen with 15% of details being stolen this way. Other ways that details were taken included cash point machines; online banking; and letters being intercepted in the post with each of these three methods having a likelihood of 1 in 10 (13%). People also said that they could not relax their guard when they were out of the UK as 42% of fraud happened to them whilst they were overseas and 58% whilst said it was whilst they were in the UK.

Claire Sellick Event Director for Infosecurity Europe said, “The incidence of bank/credit card fraud and ID theft is very high, perhaps this is not surprising given how ingenious criminals have become. This is particularly true for online transactions and interactions as people are easily duped by offers that seem too good to turn down, pass on their details due to email phishing scams, act on phone calls from people claiming to be from their bank, or failing to check what post they throw away. There is a constant battle between the criminals and security experts and Infosecurity Europe is the event where the people who protect us all come to gain an insight into the latest technology and services to keep us safe from the criminals.”

ID Theft changes peoples’ lives, as the research shows that the affect of fraud has been significant as over half of people that were subject to fraud or ID theft said that their credit rating was worse, 37% had stopped online banking, and 34% stopped online shopping. In terms of reporting fraud and ID theft 78% reported to the police, 69% reported to their bank

or credit card company and 14% reported to the retailer, and 11% did not report the incident to anyone.

The overall sample said that they trusted online banking with 70% saying that they did, 36% said that they trusted websites from brands that they already knew and only 19% would buy from any website.

Advice for consumers on how to protect yourself:

1. Make sure your PC has the latest updates installed and a good up to date antivirus, firewall, anti-malware and anti-spam software.
2. Only visit reputable websites and only buy from a website that your browser shows is secure.
3. Always check that a cash point has not been tampered with and shield your PIN from prying eyes
4. Never give away your PIN, password or any other personal information.
5. Finally if an offer seems too good to be true then it probably is stop and do not do it.

Detailed breakdown of size of losses and likelihood of recovery are as follows:

- 13% of people had more than £5000 stolen with 1 in 10 not getting their money back from the bank
- 19% of people had between £1,001 to £5,000 stolen with a fifth not getting their money back from the bank
- 21% of people had between £501 to £1,000 stolen a third not getting their money back from the bank
- 12% of people had between £100 to £500 stolen with half not getting their money back from the bank
- 34% of people had less than £100 stolen with 56% not getting their money back from the bank

Infosecurity Europe, visit [www.infosec.co.uk](http://www.infosec.co.uk). The event takes place at Earls Court, London, from 27th–29th April 2010. For FREE entry and further information about Infosecurity Europe, visit the website and register today to avoid a £20 entrance charge.

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## **About Infosecurity Europe**

Infosecurity Europe, celebrating 15 years at the heart of the industry in 2010, is Europe's number one Information Security event. Featuring over 300 exhibitors, the most diverse range of new products and services, an unrivalled education programme and visitors from every segment of the industry, it is the most important date in the calendar for Information Security professionals across Europe. Organised by Reed Exhibitions, the world's largest tradeshow organiser, Infosecurity Europe is one of five Infosecurity events around the world with events also running in Belgium, Netherlands and Russia. Infosecurity Europe runs from the 27<sup>th</sup> – 29<sup>th</sup> April 2010, in Earls Court, London. For further information please visit [www.infosec.co.uk](http://www.infosec.co.uk)