

Protecting your funds against fraud

Checking your payment details

We help our clients move money abroad every day, but it's important you're certain who you're sending your funds to. To ensure you're making payments to the right person, please double check your beneficiary details. We've highlighted below some of the ways you can protect your money from fraudulent activity and scams.

HOW CAN YOU BE CONFIDENT YOU'RE NOT MAKING A PAYMENT TO A FRAUDULENT ACCOUNT?

- **Have the bank details for an existing payee changed?**
Invoice interception or fraud is common; you should conduct checks, such as calling the supplier on a known number to confirm the authenticity of any change.
- **Have your logins and passwords been kept secure?**
Keeping these safe prevents others from accessing your account and making unauthorised transactions.
- **How well do you know the person you're speaking to?**
Question who you're speaking with and don't be fooled if they have some of your basic details. If you're called by a bank or other financial services provider, hang up and contact them through an official source. Never give details of your account or answer security questions if someone calls you.
- **Have you checked?**
Double check the authenticity of the transaction you're making—once you've sent your money to a fraudulent account it can be very difficult to return, so make sure you're confident in the legitimacy of your payment transactions.
- **Are you feeling under pressure to move money quickly?**
You may be told that your account is under threat and that you need to transfer money immediately, or that the police will become involved. Don't feel pressured into making decisions you may regret later.
- **Does it sound too good to be true?**
If so, it's unlikely to be legitimate. You may be being offered an incredibly cheap price for goods or a high return on an investment; if it sounds too good to be true, it's very likely to be a scam.
- **Does something feel 'off'?**
Trust your instincts, and if something doesn't feel right, then end the communication.
- **Could it be an investment scam?**
Beware of any unsolicited calls to take part in an investment opportunity, and always check the Financial Conduct Authority's ScamSmart page. Some fraudsters operate by 'cloning' a legitimate investment company credentials page; can you ascertain if you're dealing with the genuine company?

WHY IS IT IMPORTANT TO BE VIGILANT?

When you make a bank transfer to a fraudulent account, it's very difficult to recover your money, because the fraudsters usually move the funds into another account as soon as it's received. You must be vigilant so you can protect yourself and your money.

If you have any questions about your transfers, you can speak to our dedicated support team, on +44 (0)203 510 8200.

If you'd like to learn more about common frauds, visit www.actionfraud.police.uk for more details.