

Monthly Threat Update - MTU

Public – February 2024

Welcome to the new Monthly Threat Update (MTU) for the City of London Police. This document provides an overview of Fraud and Cyber dependant crime trends using Action Fraud data for the period 1st – 31st January 2024. Please note that all information and data included in the Crime Trends Summary and Current Reporting Trends was true as of 19th February 2024.

Contact: If anyone has any information they wish to put forward to be considered for this document, please contact the Strategic Research and Analysis team on: StrategicResearchandAnalysis@cityoflondon.police.uk






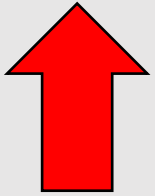
Contents:

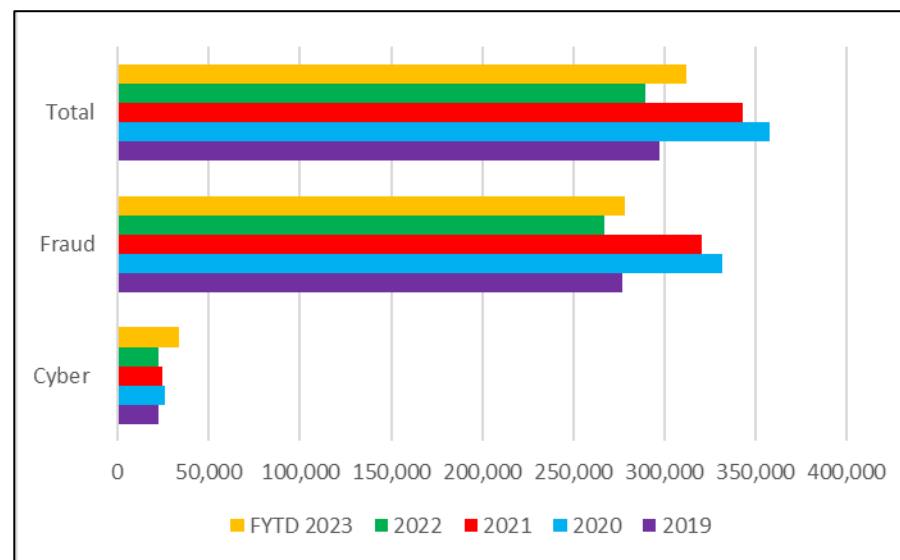
- [Crime Trends Summary](#)
- [Current Reporting Trends](#)
- [Horizon Scanning – Emerging Issues & Threats, Monitoring](#)
- [Distribution List](#)



Current Trends Summary

Action Fraud Crime Reporting Volumes in January 2024

	Report	Direction
 <p>Total</p>	<p>32,625</p> <p>+12%</p>	
 <p>Fraud</p>	<p>28,601</p> <p>+12%</p>	
 <p>Cyber</p>	<p>4,024</p> <p>+16%</p>	



Total verified losses for crime reports, are at **£150 million**, a **11.3% increase** from **£135 million** verified losses in December, and 2.78% above November's losses. However, this figure is a **13.8% decrease** on the previous year average monthly loss of £174 million.

When breaking down financial losses, **fraud offence** losses saw an **increase of 11.1%** when compared to the previous month. **Cyber offence** losses saw an **increase of 79.5%**. This is due to a single case with a substantive loss. Otherwise, numbers fall in line with current trends.

Both crime and information reports received for fraud and cyber have shown **an increase of 14.8%**, in January, to 50,445, 9% over the past year average.

Crime reporting relates to reports where there has been a loss, whereas information reports relate to cases where fraud could have occurred but did not.

Explanation of Figures: The columns above on the left show the crime reports (*excluding information reports*) received for January 2024 and the percentage change from the previous month, broken down by all reports, fraud reports and cybercrime reports. The graph on the right-hand side shows the Action Fraud crime reports received for each financial year to date, broken down by all reports, fraud reports and cyber reports.



Current Reporting Trends (Crime & Info)

RAG ratings at the start of the table are indicative of reporting trends for this month, in comparison to previous month figures. RAG ratings at the end of the table are indicative of reporting trends in comparison to the previous year monthly average. **Green boxes** illustrate a **decrease** in reports, **amber boxes** are indicative of **no change** and **red boxes** highlight an **increase**.

Fraud Type	RAG (in comparison to the previous month)	Percentile Shift (in comparison to the previous month)	Comments	RAG (in comparison to the previous year monthly average)	Percentile Shift (in comparison to the previous year monthly average)
Romance Fraud		+10.5%	Following a gradual decrease since October 2023, January's figures have risen by 10.5%, when compared to the previous month. January's figures sit 1.6% higher than the past year average of 744.		+1.6%
Courier Fraud		+19.6%	After December's substantive drop in instances of courier fraud, reports have increased 19.6%. This remains 11.8% below the November peak but is 25.3% above the average of the previous year.		+25.3%
Cheque, Plastic and Online Bank Accounts Fraud		+10.6%	January has seen the highest number of reports in the past year, with a 10.6% rise to 6051. This clears the August peak of 5883 reports and is 12% higher than the average of the past year.		+12%
Hacking – Social Media and Email		+27.7%	We are seeing a rise in reporting, following relatively low reports in December. January saw 1.2% more reports than November 2023. The numbers are high by historical trends, 40.3% over the previous year average.		+40.3%
Other Financial Investment		+2.4%	This relatively small rise in figures for January and volumes remain 2.6% below numbers seen in November. January falls 5.6% below the 2023 average of 1,269 reports.		-5.6%
Fraud by Abuse of Position of Trust		+9.60%	Fraud by abuse of position of trust has, like other areas, risen following comparatively low December numbers. Reports remain 0.6% below November but are 5.7% above the past year average.		+5.7%

Current Reporting Trends (Crime & Info) Cont.

RAG ratings at the start of the table are indicative of reporting trends for this month, in comparison to previous month figures. RAG ratings at the end of the table are indicative of reporting trends in comparison to the previous year monthly average. *Green boxes* illustrate a *decrease* in reports, *amber boxes* are indicative of *no change* and *red boxes* highlight an *increase*.

Fraud Type	RAG (in comparison to the previous month)	Percentile Shift (in comparison to the previous month)	Comments	RAG (in comparison to the previous year monthly average)	Percentile Shift (in comparison to the previous year monthly average)
Application Fraud		+23.3%	Application Fraud has seen an 23.3% increase in reports from December, with reports also 12.6% above volumes observed in November. Compared to the previous year average reports are up 29.9%. This is in part due to many reports (536) relating to HMRC, possibly due to company filing around the deadline for tax submissions. There is also a noticeable number of reports of suspicious correspondence from the DVLA(203) and Experian (202) relating to vehicles not in the owner's name and unrequested credit activity that could be indicative of Application Fraud.		+29.9%
Other Advance Fee Frauds		+21.1%	Other Advance Fee Fraud is representative of the broader trends this month. A substantial rise of 21.1% of reports compared to December, although reports are down from November. Compared to the previous year average reports are up 9.6%. While the swing here is extreme it follows the overall trends.		+9.6%



Emerging MOs of Interest

Tupperware Set

Since 29th October 2023, 10,164 reports of phishing emails relating to recipients being able to win free Tupperware sets have been made to the Suspicious Email Reporting Service (SERS). Almost half (4,954) of these reports were between 15th – 29th January. The emails claim the recipient could receive a free “36 Piece Tupperware Set” with the email body saying, “Answer & Win” or “You’ve been chosen!” with instructions for a short survey to be completed to win the prize. The email also shows a photo of a Tupperware set along with a logo of either Asda, John Lewis or Costco. The use of well-known and trusted brand logos attempts to add a layer of authenticity to the scam. It is believed that once the survey link is clicked it will lead to either a request for financial/personal details or will download malicious malware.

City of London Police, NFIB, Cyber Intelligence, Jan 2024

Life Insurance

Phishing emails have been circulating encouraging the recipient to get a quote for/sign up to a life insurance policy. 854 reports potentially related to this MO were reported to the SERS between 29th January and 12th February. The emails use emotive language to persuade the recipient to “provide a safety net” for loved ones in case they pass away unexpectedly along with photos/graphics depicting families. The emails generally include a headline in which if the recipient clicks “Now” they will be eligible to a cheaper policy rate, this encourages the recipient to click the link immediately reducing the likelihood that they will realise the email may be fraudulent. It is believed that clicking the link within the email, they will be directed to a page whereby the fraudster attempts to harvest personal and/or financial information, or download malicious malware onto the device.

City of London Police, NFIB, Cyber Intelligence, Feb 2024



Cost-of-Living Crisis Update

52

Relevant reports

Increase (44.4%)

**when compared to previous month figures.*



Reporting Breakdown

Relevance to cost-of-living	Reporting
Phishing, Vishing, or Smishing	19
Increased impact of fraud	15
Domestic Fraud	14
Postal Fraud	1
Push factor - Investment	1
Hook - personal fraud	1
Total	52

Notable MOs:

In January, there has been an increase in reports identified as linked to the cost-of-living crisis, rising from 36 to 52. This is primarily due to an increase in reports identified as instances where the cost-of-living was cited by a victim as contributing to an increased impact of fraud. Reports of this type rose from 4 to 15. Additionally, there was an increase in domestic fraud reporting, rising from 6 to 14.

Phishing, Vishing, and Smishing attacks using the cost-of-living crisis in social engineering attempts increased only slightly in January. This remains the primary means in which offenders are exploiting the cost-of-living; offering discounted bills or impersonating government support schemes.

SERS: An additional keyword search was completed on SERS (suspicious email reporting service). From 01/01/24 to 31/01/24.

There were 304 total results on Suspicious Email Reporting Service (SERS). 143 were linked to the cost-of-living via references to electricity bills.

The second most popular phishing hook linked, in January, were references to energy bills, with 104 reports. There were also 12 SERS reports which included a named reference to the cost-of-living.



Distribution List

Protective Marking	PUBLIC
FOIA Exemption	No
Suitable for Publication Scheme	No
Version	Final
Purpose	CoLP Strategic R&A Provide an overview of key themes affecting individuals and enterprise. The information contained within this report has been based upon content within Action Fraud reports and open source which have not been verified as true and accurate accounts.
Owner	CoLP
Author	Strategic R&A
Reviewed By	Senior Analyst Strategic R&A

Copyright © City of London Police 2021 Disclaimer: While every effort is made to ensure the accuracy of the information or material contained in this Alert, it is provided in good faith on the basis that the Commissioner, the City of London Police and its police officers and staff accept no responsibility for the veracity or accuracy of the information or material provided and accept no liability for any loss, damage, cost or expense of whatever kind arising directly or indirectly from or in connection with the use by any person, whomsoever, of any information or material herein. The quality of the information and material contained in this document is only as good as the information and materials supplied to the City of London Police. Should you or your police force hold information, which corroborates, enhances, or matches or contradicts or casts doubt upon any content published in this Alert, please contact the City of London Police. Any use of the information or other material contained in this document by you signifies agreement by you to these conditions.

