

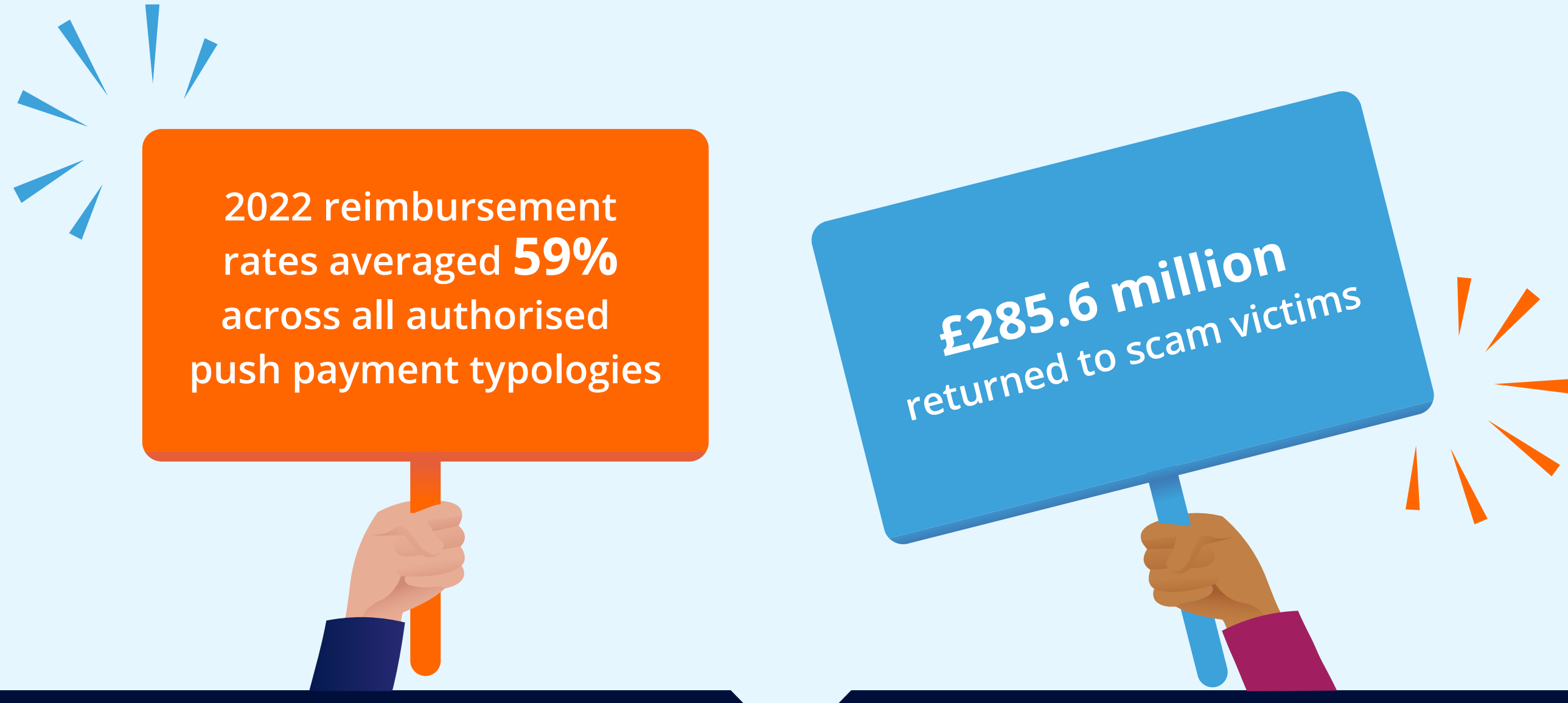
# Global Lessons from UK Finance's Annual Fraud Report 2022



- **£1.2B** UK total fraud losses in 2022
- **8% decrease** from the previous year.

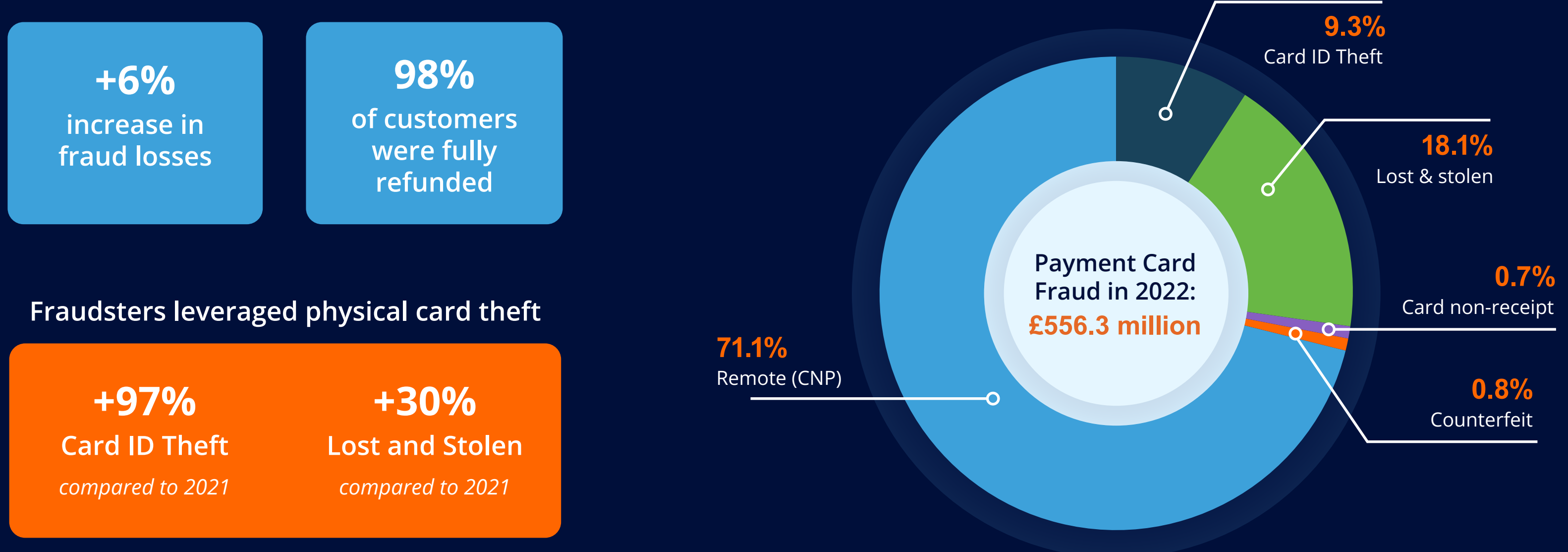
## Lesson 1. Regulations positively impact scam losses

UK regulations requiring banks to reimburse for scam losses are proving critical for reducing financial harm. Other nations, including the US, Australia, and Singapore, are discussing similar regulatory measures.

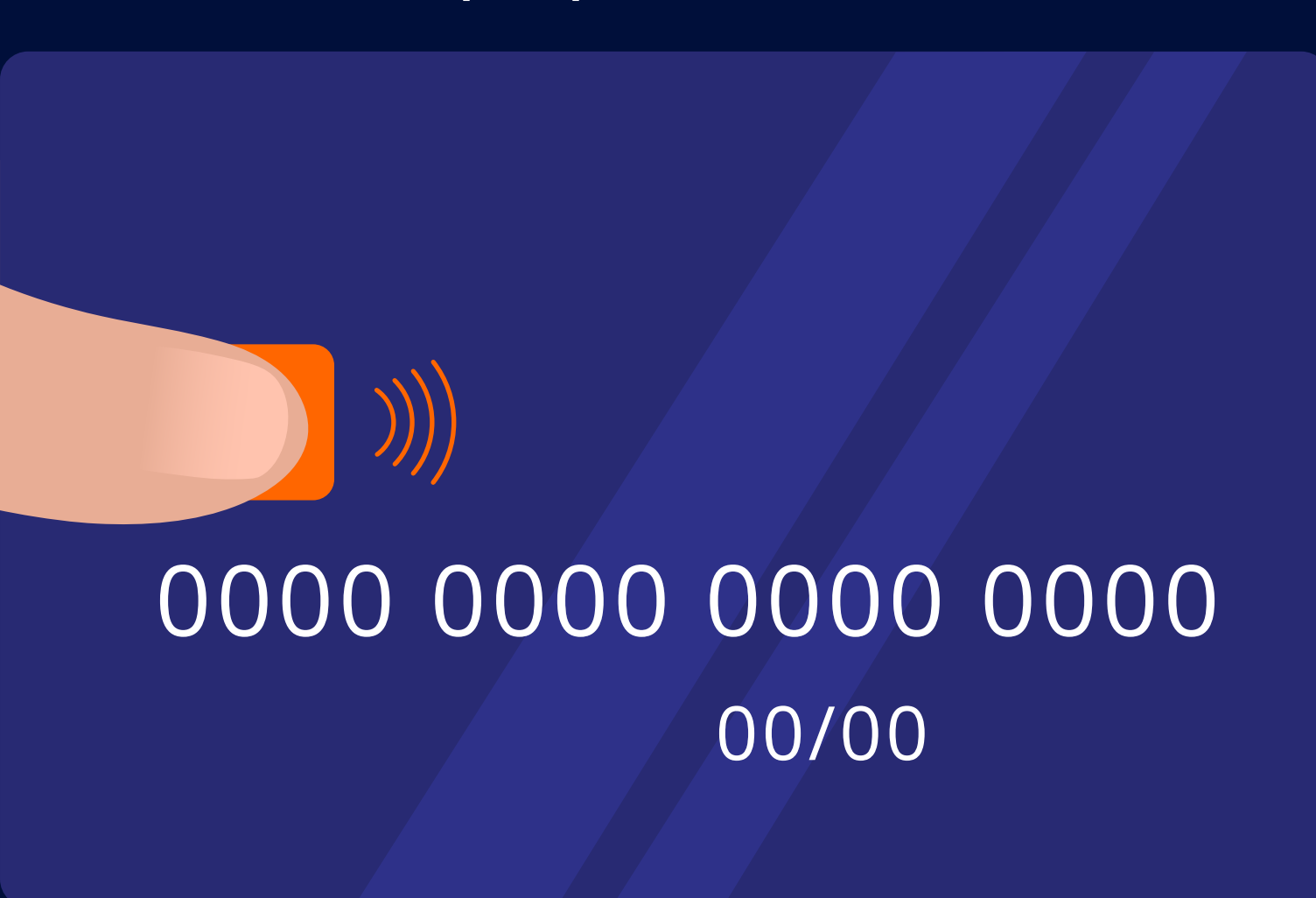


## Lesson 2. Fraudsters aggressively shifted to physical card theft

Payment card fraud losses reached **£556.3M**, while card-not-present (CNP) theft saw the highest share of losses.

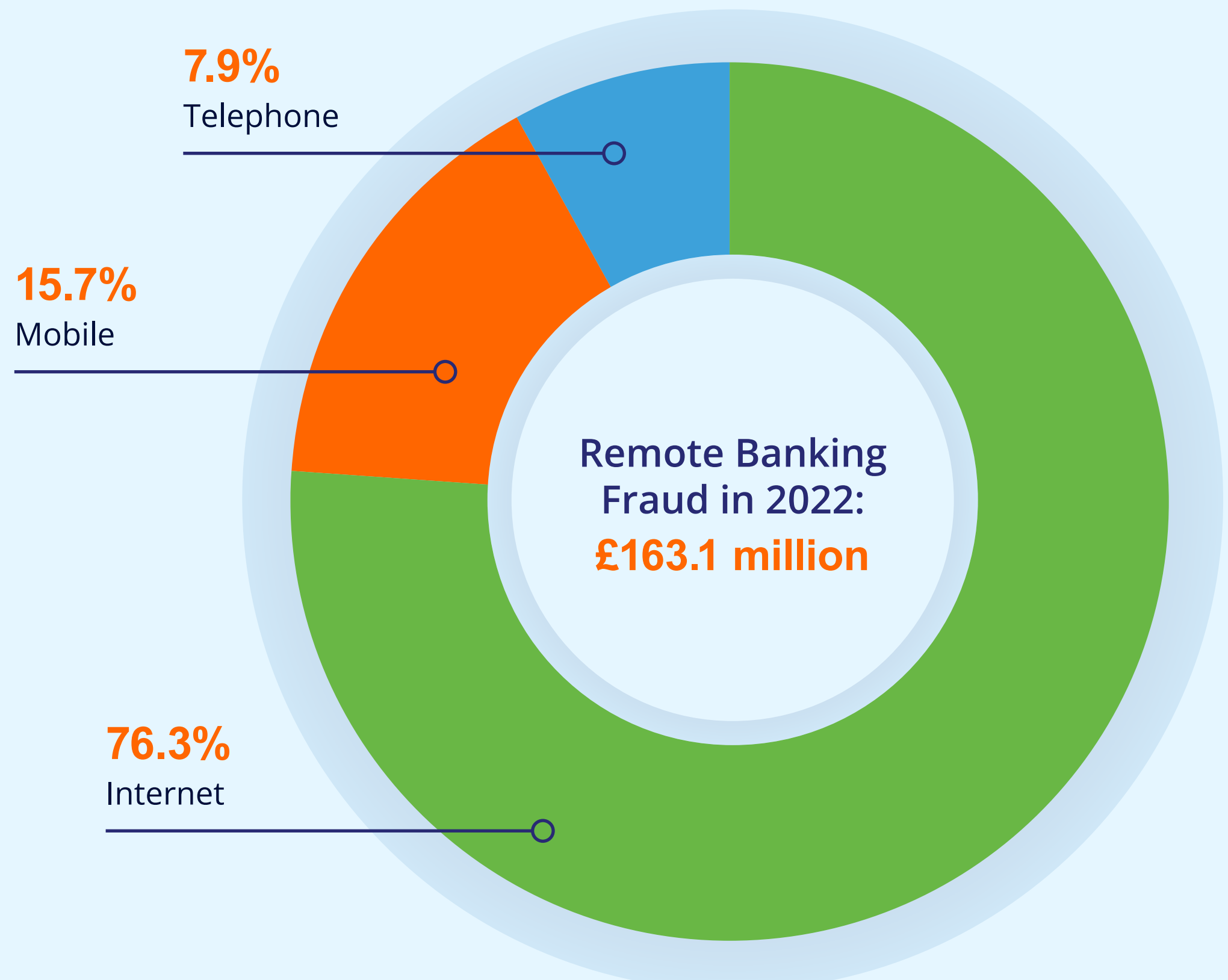


Global trends will follow as consumers resume pre-pandemic activities



## Lesson 3. Fraudsters move to mobile channels

Remote banking fraud losses reached **£163.1M**, a **46%** decline from 2021. As more customers adopt mobile banking, banks must work to keep mobile channels secure.



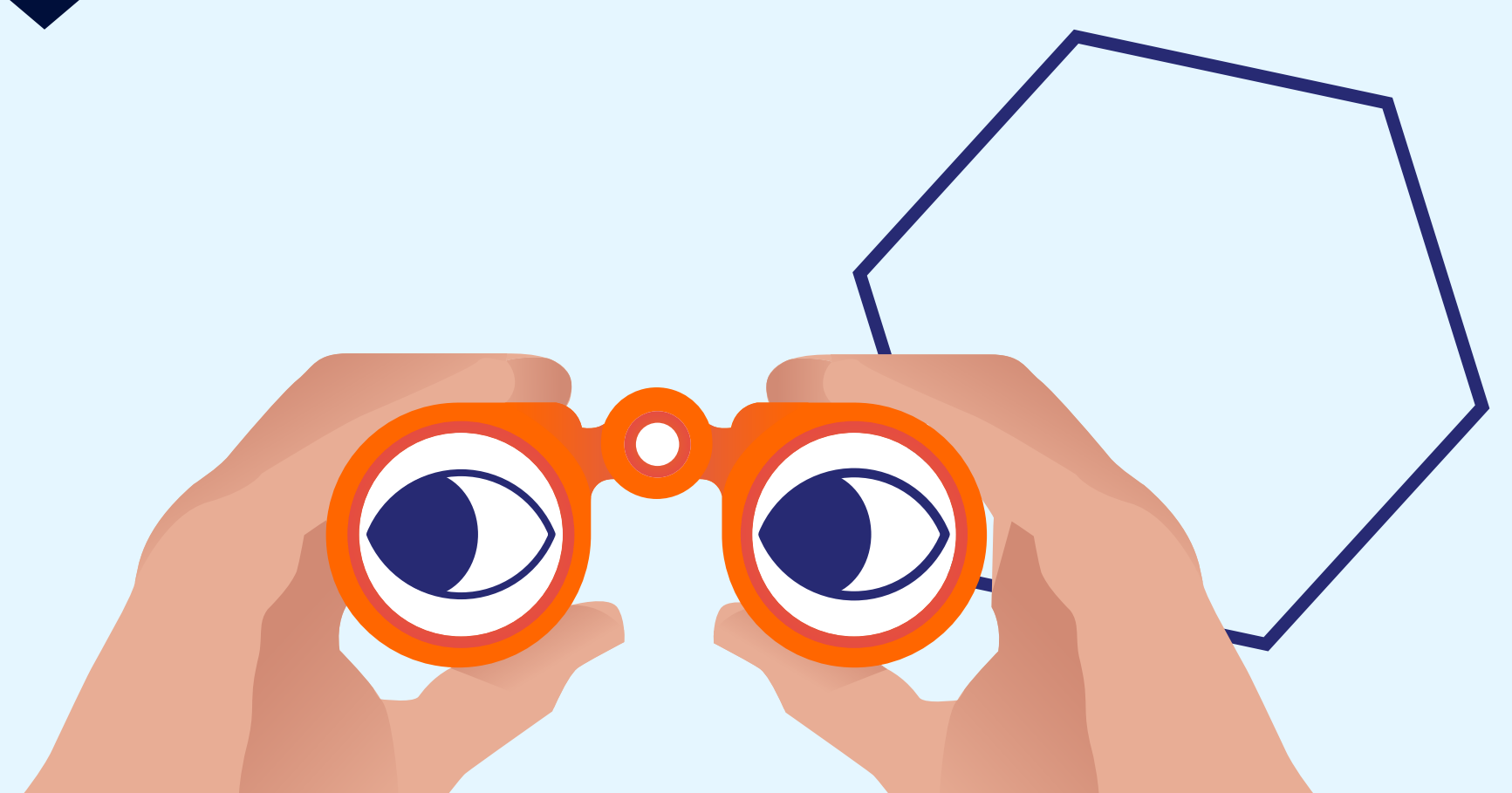
## Lesson 4. Advanced technology prevents scams

Banks must verify customer identity, analyze and aggregate behavioral biometrics, device intelligence, and transactional patterns to identify and block suspicious behavior

- **Internet banking fraud: 76.3%**
- **Mobile banking fraud: 15.7%**
- **Telephone banking fraud: 7.9%**

## Lesson 5. Track scam sources

Different channels present different challenges. For example, while social media sees more scam attempts, scam losses through telecommunication channels are much higher.



Originating Channel	Volume of Scams	Share of Losses
Social Media	58%	18%
Telecommunications	18%	44%

Tracing the source and assessing the financial impact of scams allows banks to enhance their fraud prevention. This knowledge also educates customers about potential scam threats across channels.

Ready to learn how to combat top fraud threats, including scams, card-not-present, account takeover, and more? Connect with a specialist today.

[Speak to an Expert](#)