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NEWS RELEASE

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Joint taskforce relaunched between Government and industry to protect people against the rise in fraud crime

- Taskforce will bring together key sectors to help protect people from the growing threat of fraud
 - Retail banking, telecommunications and accountancy industries have signed three new charters committing to strengthening fraud defences
 - Minister for Security Damian Hinds will chair the first meeting today which will urgently address the threat of fraud and the consequences on people's lives

In light of the 24% rise in fraud during Covid, the Home Secretary Priti Patel has today, Thursday 21 October 2021, announced the relaunch of the Joint Fraud Taskforce, which will play a vital role in countering fraud through public-private sector partnerships.

A crime that leaves devastating financial and emotional effects on victims will now be tackled jointly in a first-of-its-kind agreement between private sector companies and the government to protect people's hard earned cash.

To coincide with the first meeting of the relaunched Taskforce, three new fraud charters, published today, across the retail banking, telecommunications and accountancy sectors will commit industry leaders to work with government to deliver new, innovative projects with the ultimate aim of reducing the growing threat and protecting the public.

New initiatives will actively protect livelihoods and savings and include: a pilot Dynamic Direct Debit system that would introduce a banking authorisation step into applications for new telecommunications contracts (including mobile phone contracts) that have been applied for fraudulently or used for fraudulent purposes; a cross sector data breach plan to protect customers who have been subject to a data breach from becoming victims of fraud; and leveraging new technology to tackle the fraudulent practice of sending fake company text messages – known as 'smishing'.

The Taskforce will include leaders from across Government, the private sector, regulators, law enforcement and victim representatives.

Signatories of the charters include all major high street banks along with many of the new Fintech and Challenger banks; members of the Communications Crime Strategy Group which include BT EE, Sky Mobile, Tesco Mobile, Three, Virgin Media O2 and Vodafone - and supported by Mobile UK; and twelve leading UK accountancy bodies, including ICAEW.

Delivery of the charters will be overseen by the Taskforce, to be chaired by the Minister for Security, Damien Hinds. The first meeting will take place today, where attendees will discuss measures to tackle online fraud, increasing fraud awareness and changing public behaviour.

Home Secretary Priti Patel said:

“I am deeply concerned about the devastating impact fraud can have on victims and I will not tolerate criminals lining their pockets at the expense of law-abiding citizens.

“Government alone cannot fix this which is why The Joint Fraud Taskforce will bring together key business leaders to work in partnership to protect the public and tackle this cowardly crime.”

Minister for Security Damian Hinds said:

“Fraud is a devastating crime that impacts around one in thirteen of us each year, often in life-changing ways.

“I am pleased to be chairing this new Taskforce, which will bring experts from the most vital sectors together to prevent perpetrators from exploiting vulnerabilities and fraud controls to conduct their criminality.”

David Postings, Chief Executive of UK Finance, said:

“Protecting customers from fraud and stopping stolen money getting into the hands of criminals is an absolute priority for the banking industry. Banks are fighting fraud on every front, but the sector can’t stop all fraud on its own. Only by working together with other key industries and government can we combine our powers to make the UK a safe place to do business.”

Michelle Giddings and Elaine Smyth, co-chairs of the Accountancy AML Supervisors Group, said:

“Fraud is a widespread and growing crime that causes financial loss, damage and disruption across the UK. The recent pandemic has seen an explosion in the scale of fraud being perpetrated against businesses and consumers alike. As gatekeepers to the financial system, the accountancy sector is committed to playing their part in helping to prevent and detect this ever-present crime.

We have worked closely with the Home Office to develop a fraud charter for the accountancy sector to further develop our combined understanding of the threats and vulnerabilities, increase awareness within our firms and develop training materials.”

Adrian Gorham, Chair of the Communications Crime Strategy Group (CCSG), said:

“The telecommunications industry has been taking action against fraud, including scam voice calls and SMS, for many years. This includes barring and blocking bulk voice calls and SMS where detected, restricting use of calling line and message identities to their owners and restricting financial return paths through our services.

We are committed to working with Government, law enforcement and other stakeholders to reduce the incidence and impact of fraud. We continue to urge customers to remain aware of unexpected or suspicious voice calls or SMS they receive and to report these to 7726 the industry’s automated scam reporting service.”

The Taskforce and charter agreements form part of the Fraud Action Plan framework agreed at the Government’s Economic Crime Strategic Board earlier this year.

Their establishment builds on the Government's wider work to tackle fraud.

For the 2020 Spending Review, the Government committed £63m to the Home Office to tackle economic crime, including fraud. This is in addition to the funding that the Home Office commits each year to the National Economic Crime Centre in the NCA, and police forces, including over £15m each year to the City of London Police as the national lead force for fraud.

We are encouraging the public to forward suspicious text messages to 7726 (which is free of charge) and continue to encourage anyone who has been targeted by a scam to report it to Action Fraud.

It remains vital that victims continue to report fraud to the police through Action Fraud whilst a new improved system is delivered: [Action Fraud](#)

-ENDS-

Notes to editors:

Key commitments within the Retail Banking charter include:

- The banking sector will develop a strategy by which it is able to consistently respond to and subsequently reduce levels of Money Mule activity across the sector.
- The banking sector will work with victim support groups to ensure victims are correctly and consistently advised on where they obtain support in the event they are defrauded.
- The banking sector will develop a cross-sector data breach response plan to protect consumers from fraud

Key commitments within the Accountancy charter include:

- The Government will reform companies house vulnerabilities to reduce fraud risk for the sector.
- The accountancy industry will share best practice and develop a 'toolkit' for smaller firms and SMEs.

Key commitments within the Telecommunications charter include:

- A coordinated attack on smishing from telecommunications, law enforcement, NCSC and banking.
- Telecommunications providers will analyse shared information (and information from other sources) to identify sources and participants in significant/repeated fraud against customers and providers to an agreed threshold.
- The telecommunications industry will be supported by the banking industry in developing a pilot Dynamic Direct Debit system to facilitate three-way authentication and authorisation at the point of sale between a customer, their bank and the telecommunications provider.