

Monthly Threat Update - MTU

Public – March 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 – 29th February 2024. Please note that all information and data included in the Crime Trends Summary and Current Reporting Trends was true as of 18th March 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


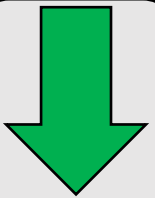




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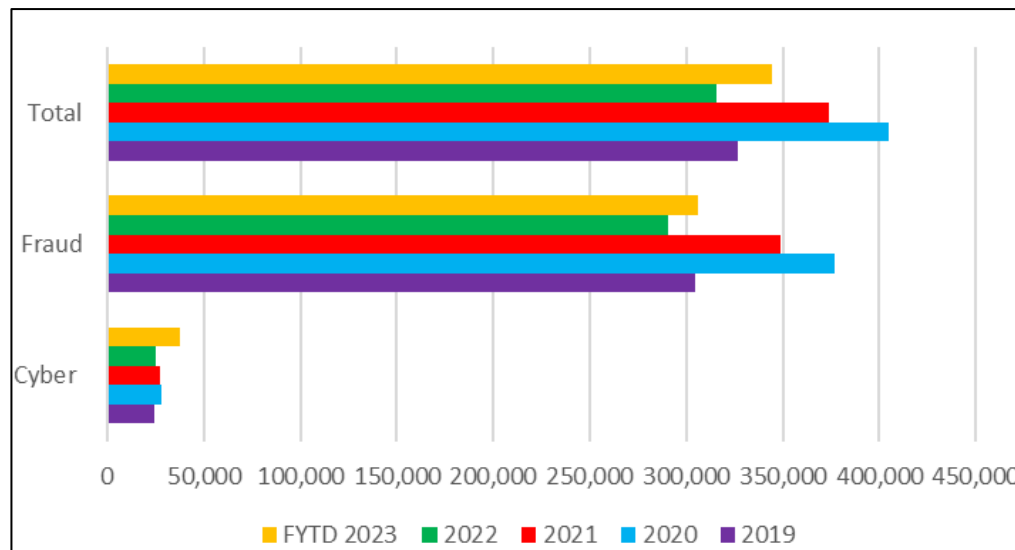
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Current Trends Summary

Action Fraud Crime Reporting Volumes in February 2024

	Report	Direction
 <p>Total</p>	<p>32,214</p> <p>-1.3%</p>	
 <p>Fraud</p>	<p>27,420</p> <p>-4.1%</p>	
 <p>Cyber</p>	<p>3,794</p> <p>-5.7%</p>	



Total verified losses for crime reports, are at **£215 million**, a **41.2% increase** from **£152 million** verified losses in January, and 59.8% above December's losses. This figure is a **23.7% increase** on the previous year average monthly loss of £184 million.

When breaking down financial losses, **fraud offence** losses saw an **increase of 41.9%** when compared to the previous month. **Cyber offence losses** saw a **decrease of 64.5%** which is due to a single case in January with a substantive loss.

Both crime and information reports received for fraud and cyber have shown a **decrease of 6.7%**, in February, to 47,299, 2.2% above the previous year average.

Explanation of Figures: The columns above on the left show the crime reports (*excluding information reports*) received for February 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.

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.



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 spike in reports during January 2024, February's figures have dropped by 10.5%, when compared to the previous month. January's figures are comparable to figures seen in December 2023 and 8.6% lower than the past year average of 744.		-8.6%
Courier Fraud		+11.9%	After December's substantive drop in instances of courier fraud, reports have continued to rise in February for a second month. February volumes are one report less than rolling year peak in November and are 41.2% above the average of the previous year.		+41.2%
Cheque, Plastic and Online Bank Accounts Fraud		-8.3%	Following a peak in reports during January, volumes have dropped by 8.3% in February. Reports are 1.7% above December's figures and 3.1% above the previous year average.		+3.1%
Hacking – Social Media and Email		-7.2%	Reports of Hacking – Social Media and Email have dropped by 7.2% from January, although reports are up 18.7% from volumes recorded in December. Compared to the previous year average reports are up 30.7%.		+30.7%
Other Financial Investment		-5.1%	Following a small rise in reports during January, reports have dropped by 5.1% in February and are 2.6% below December's volumes. Compared to the previous year average reports are down 10%.		-10.0%
Fraud by Abuse of Position of Trust		+0.7%	Fraud by abuse of position of trust has seen a small increase of two reports (+0.7%) in February. Although a small increase from January's volumes, reports are 8.7% above December's volumes and are up 7.2% when compared to the previous year's average.		+7.2%

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)
Retail Fraud		+31.8%	Retail Fraud has seen an 31.8% increase in reports from January, with reports also 53.4% above volumes observed in December. Compared to the previous year average reports are up 26.4%.		+26.4%
Hacking - Personal		+8.3%	Hacking – Personal has seen a continued increase over the last two months. Reports are 8.3% above January’s volumes and up 16.2% on December’s volumes. Reports are also 32.1% above the previous year average.		+32.1%
Door to Door Sales and Bogus Tradesmen		+17.0%	Door to Door sales and Bogus Tradesmen reports have seen a 17% jump from volumes recorded in January. Reports are also up 22.7% from December and are 8.5% above the previous year average. Although reports increased, the average amount lost decreased by 10%.		+8.5%



Emerging MOs of Interest

Mystery Box

Between the 12th – 26th February, 7,902 reports of phishing emails relating to recipients being selected for a loyalty giveaway where they can win a “mystery box” have been made to the Suspicious Email Reporting Service (SERS). The phishing emails use known companies. The email body uses wording such as “YOU’VE SCORED IN OUR LOYALTY GIVEAWAY” or “YOU’VE BEEN CHOSEN” with instructions for the recipient to follow a link and complete a short survey with the potential to win a “Mystery box”. Also in the email is many pictures of high value items, such as smartphones, laptops and headphones, are the potential implied prizes. It is thought that if the recipient clicks the link to the survey this will lead to a request whereby the fraudsters attempts to harvest personal and/or financial information or download malicious malware.

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

DeWalt Phishing emails

Between 26th February and 11th March the Suspicious Email Reporting Service (SERS) received 3,568 reports about recipients being notified that they have won a free DeWalt item. Three main lures are used; “You have won a DeWalt EXTREME Drill”, “You have won a DeWalt Backpack” and “Did you receive your DeWalt package?”. The email uses logos of companies including Homebase and Screwfix and directs recipients to click a link to complete a survey which will give the recipient the chance to win the items. The survey potentially prompt the recipients to enter their financial and personal details. All reports are being sent from a variety of different email addresses.

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



Cost-of-Living Crisis Update

44

Relevant reports

Decrease (15.4%)

**when compared to previous month figures.*



Reporting Breakdown

Relevance to cost-of-living	Reporting
Phishing, Vishing, or Smishing	19
Theft of Payment	9
Increased Impact	7
Domestic Fraud	6
Other Fraud	3
Total	44

Notable MOs:

In February, there has been a slight decrease in reports identified as linked to the cost-of-living crisis, **falling from 52 to 44**. This is primarily a consequence of a **decrease in reports identified as domestic fraud offences** linked to the cost-of-living, or instances in which victims cited the crisis as leading to an increased impact of a fraud.

Consistent with previous months, offenders are using references to cost-of-living support payments, both by the Government and charities, as well as offers of discounted energy prices in vishing, phishing and smishing attacks against victims.

Unlike January, February's reporting includes **nine reports** of victims having their **cost-of-living support payments stolen or otherwise fraudulently claimed**.

SERS: An additional keyword search was completed on SERS (suspicious email reporting service). From 01/02/24 to 29/02/24.

Based on emails reported to the SERS, the **most popular phishing hook** linked to cost-of-living in February referenced **electricity bills, with 157 reports** using this hook in February 2024. Of these, **100 were in relation to "eliminating" or "reducing" the electricity bill**, the email bodies of which contained information and deal on solar panels.

The **second most popular hook** referenced **energy bills, with 111 reports** in February 2024. Of these, 55 had the domain "govukmanagement.com" and purported to offer "a £400 discount under the Energy Bill Support Scheme".



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

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