

# Monthly Threat Update - MTU

## Public – April 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 1<sup>st</sup> – 31<sup>st</sup> March 2024. Please note that all information and data included in the Crime Trends Summary and Current Reporting Trends was true as of 17<sup>th</sup> April 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](mailto:StrategicResearchandAnalysis@cityoflondon.police.uk)


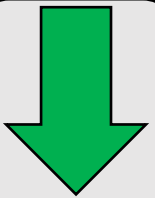

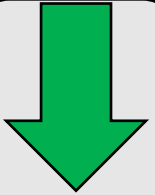

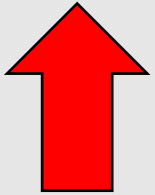
### Contents:

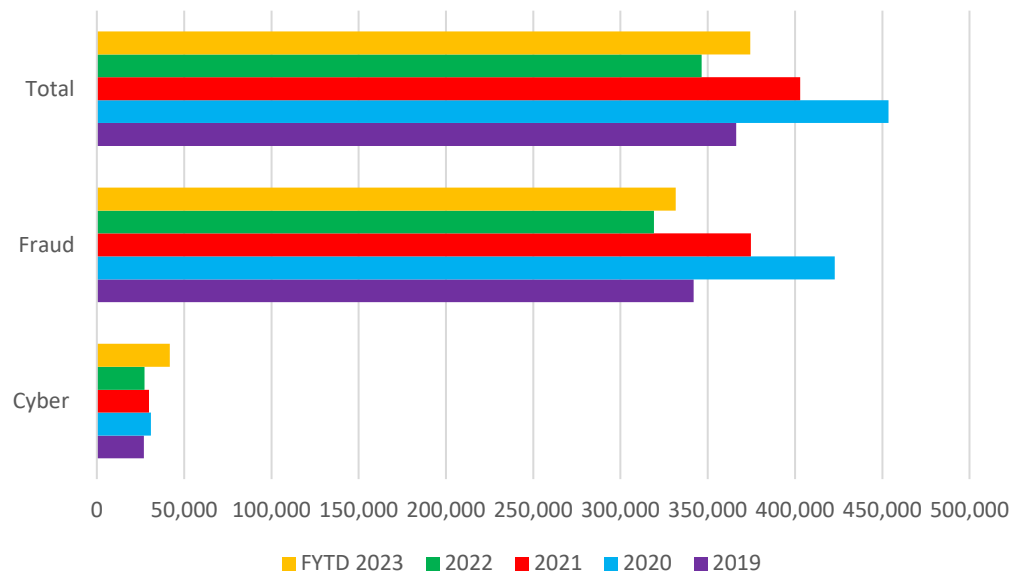
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# Current Trends Summary

## Action Fraud Crime Reporting Volumes in March 2024

	Report	Direction
 <p>Total</p>	<p>29,981</p> <p>-6.9%</p>	
 <p>Fraud</p>	<p>25,896</p> <p>-5.6%</p>	
 <p>Cyber</p>	<p>4,085</p> <p>7.7%</p>	



**Total verified losses** for crime reports, are at **£132 million**, a **18.6% decrease** from **£162 million** verified losses in February, and 13.8% below January’s losses. This figure is **24.4% below** on the previous year average monthly loss of £174 million.

When breaking down financial losses, **fraud offence** losses saw a **decrease of 18.5%** when compared to the previous month. **Cyber offence losses** saw a **decrease of 35.8%** despite the rise in reports.

Combining crime and information reports received, **fraud** has shown a **decrease of 5.6%**, in and **Cyber** has seen an **increase of 6.8%**.

**Explanation of Figures:** The columns above on the left show the crime reports (*excluding information reports*) received for March 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 a fraud attempt has occurred, but the victim has not engaged.*



## 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		+0.3%	January 2024 saw a noticeable spike before falling in February. March has seen a minimal rise of 0.3% when compared to the month previous. March continues to be below the previous year average and well below the peak of August 2023.		-7.7%
Courier Fraud		-7.8%	Last month saw the highest reporting levels of the year, possibly due to intensification operations. March 2024 takes us 7.8% below the February peak, however, levels remain almost a third higher than the previous year average.		+32.6%
Cheque, Plastic and Online Bank Accounts Fraud		+3.5%	This fraud type has seen a 3.5% increase in reporting than last month and goes above the previous year average by 7.1%.		+7.1%
Hacking – Social Media and Email		+10.3%	Hacking – Social Media and Email has seen a 10.3% rise from February levels. Reports also show a 44.0% increase when compared to the previous year average.		+44.1%
Other Financial Investment		+2.2%	There has been a small rise of 2.2% in March, but reports remain 2.8% below January levels. Despite this month's rise the numbers remain 7.6% below the previous year average.		-7.6%
Fraud by Abuse of Position of Trust		+0.6%	January 2024 saw a rise in this fraud type, and numbers have been slowly rising since, with a 0.7% rise in February, prior to the 0.6% rise this month. Reporting is 8% over the previous year average.		+8.3%



## 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)
Insurance Broker Fraud		+29%	Insurance Broker Fraud has seen a 29% increase from volumes seen in February. Reports are up 43.3% when compared to the previous year average, however, overall reporting volumes remain relatively low.		+43.3
Retail Fraud		+12.1%	Retail Fraud has increased for the third consecutive month and sits at 12.1% above February's volumes. Reports are up 41.9% when compared to the previous year average.		+41.9%



## Emerging Trends/Threats & Monitoring

### KitchenAid

From March 25<sup>th</sup> to April 8<sup>th</sup> the Suspicious Email Reporting Service (SERS) received 1053 reports of a KitchenAid product advertised as a loyalty prize on emails branded with rewards from known brands, such as John Lewis and Morrisons. These KitchenAid home mixers (value up to £600) make an appealing lure, alongside a convincing email to help sell the scam. The email body states that the recipient has been chosen to participate in the loyalty program for free and is asked to follow a link to fill in a short survey. This link could potentially download malware and the survey has the risk of enticing victims to divulge personal information that will be captured by the scammers.

*City of London Police, NFIB, Cyber Intelligence, 09/04/2024*

### Makita Coffee Maker

Between the 11<sup>th</sup> – 26<sup>th</sup> of March, 960 reports were made to the SERS about phishing emails, stating the recipient has won a free Makita coffee maker which are valued at roughly £100. The emails use two main lures; “You have WON a Makita Coffee Maker” or “Congratulations! Complete the short survey and you will receive Makita Coffee”. Logos of companies such as Toolstation and O’Reilly are used to give the scam a sense of legitimacy. The scam uses false branding along with key words such as “loyalty” and “free”, and pictures of the coffee machine. The emails come from a variety of different addresses. It is believed that clicking the link will lead to either a request to enter personal/financial details or download malware.

*City of London Police, NFIB, Cyber Intelligence, 26/03/2024*



## 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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