

Monthly Threat Update - MTU

Public – MAY 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 – 30th April 2024. Please note that all information and data included in the Crime Trends Summary and Current Reporting Trends was true as of 28th May 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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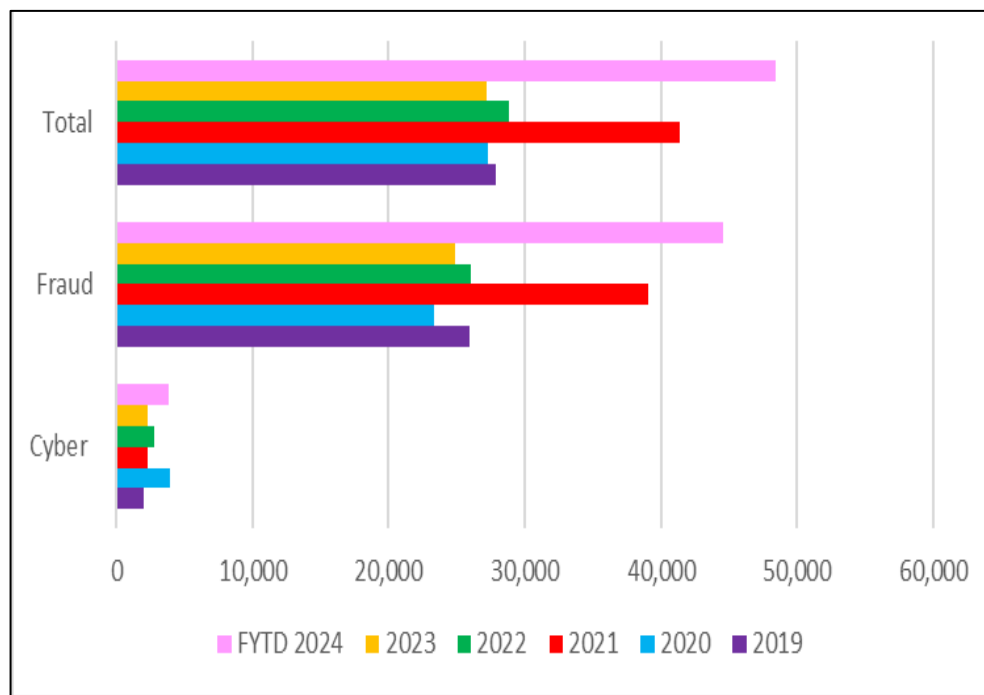
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Current Trends Summary

Action Fraud Crime Reporting Volumes in April 2024

	Report	Direction
 <p>Total</p>	<p>48,451</p> <p>+61.1%</p>	
 <p>Fraud</p>	<p>44,587*</p> <p>+71.6%</p>	
 <p>Cyber</p>	<p>3,864</p> <p>-5.4%</p>	



Total verified losses for crime reports, are at **£152 million**, a **15% increase** from **£133 million** verified losses in March, and 5.7% below February's losses. This figure is **12.3% below** the previous year average monthly loss of £174 million.

When breaking down financial losses, **fraud offence** losses saw an **increase of 15%** when compared to the previous month. **Cyber offence losses** saw a **decrease of 18%**.

Combining crime and information reports received, **fraud** has shown an **increase of 46.4%**, and **Cyber** has seen a **decrease of 5.1%**.

Explanation of Figures: The columns above on the left show the crime reports (*excluding information reports*) received for April 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		+21.0%	After a slight increase in March, reports have seen a 21.0% jump in April. Reports are below the peak observed in August, although are 12.3% above the previous year monthly average.		+12.3%
Courier Fraud		+4.9%	Courier Fraud has seen a 4.9% increase in reports from March, with volumes returning to levels comparable to February. When compared to the previous year monthly average reports are up 39.1%.		+39.1%
Cheque, Plastic and Online Bank Accounts Fraud		-4.5%	This fraud type has seen a 4.5% decrease in reporting when compared to last month, the lowest volume of reports since December. Reports are 2.6% above the previous year average.		+2.6%
Hacking – Social Media and Email		-9.5%	Hacking – Social Media and Email has seen a 9.5% decrease from March volumes and 0.2% below February. Reports are 30.4% above the previous year average.		+30.4%
Other Financial Investment		-1.4%	There has been a small reduction in reports in April, down 1.4% from March volumes. Reports are also 8.3% below the previous year monthly average.		-8.3%
Fraud by Abuse of Position of Trust		-0.3%	Fraud by abuse of position of trust has seen a slight drop of 0.3% in reports during April, with volumes remaining relatively stable since February. Compared the previous year average reports are up 8.0%.		+8.0%



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)
Computer Software Service Fraud		+3999.8%	Computer Software Service Fraud has seen a massive jump in reports during April, up over 18,000 reports in one month.		+2749.6%
Pyramid or Ponzi Schemes		+51.1%	Pyramid or Ponzi Schemes have seen a 51.1% increase in April.		-1.1%



Emerging MOs of Interest

McAfee Anti-Virus Protection

Since 1st April 2024, the Suspicious Email Reporting Service (SERS) has received 4,531 reports matching an MO of phishing emails related to anti-virus protection, specifically McAfee. The recipients are told within the emails that their McAfee subscription is due to expire and that their devices will be vulnerable to cyber-attacks without anti-virus protection. Two notable different MO's, one has the title "FINAL WARNING: Your computer will no longer be protected" with an 85% discount also mentioned within the email, urging the recipient to re-sign to McAfee through a link provided. The second MO uses wording "Your McAfee subscription has expired", with a checkout box with next year's annual subscription added. This email also contains a 'proceed to checkout' link which will take recipient seemingly to finalise payment. This MO has been seen previously in summer last year, although this year has seen a higher prevalence in reporting.

City of London Police, NFIB, Cyber Intelligence, 07/05/2024

"90 Days Free" Phishing Emails

Between the 8th – 22nd April 2024 the SERS has received 981 reports relating to recipients being notified that their membership to a subscription service has expired and detailing that the recipient can extend their membership for 90 days for free. This lure is being used as a loyalty program and the same "90 days" wording is being used across various well known subscription services. The email also includes a link/button, labelled "EXTEND FOR FREE", in which it is believed that clicking the link will either lead to request financial/personal details or will download malware.

City of London Police, NFIB, Cyber Intelligence, 24/04/2024



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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