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HSBC UK reveals the character traits putting the nation at risk of fraud

- *Research reveals victims of fraud are 10 per cent 'nicer' than those who've not suffered at the hands of scammers*
- *Liverpool is the 'nicest' city in the UK*
- *HSBC UK issues 'Nice Alert' urging Brits to drop the niceties to stay one step ahead of fraudsters in nationwide awareness campaign*

HSBC UK is issuing a warning to the nicest people of the UK that their agreeable behaviour makes them more susceptible to fraud.

With a total of £1.2 billion lost to fraud and scams in 2018, HSBC UK has partnered with criminology and cyber security expert Dr Michael Maguire from the University of Surrey to explore the character and personality traits that make us more vulnerable to fraudsters.

According to the study, victims of fraud were found to be 10 per cent 'nicer' on average than those who hadn't been taken advantage of by scammers, rating themselves as 41 per cent more 'agreeable', 28 per cent more 'kind' and 30 per cent more 'willing to please'. The top reason victims blamed for getting caught out was being too trusting (30%). One in ten victims even admitted that not wanting to come across as rude was the main reason they were conned.

The socially-orientated characteristics which make someone a 'nice' person and more susceptible to scammers include being co-cooperative, friendly, kind¹, good-natured, willing to please² and agreeable³.

Dr Michael McGuire commented: *"Research into the victims of fraud has been somewhat limited so this new study provides some important insights. What really stands out from the findings is the way that the sort of qualities we usually applaud in someone – their willingness to listen, to co-operate or to be helpful – can also increase the risk of fraud. For example, we found that victims are twice more likely to engage in small talk and pleasantries when on a cold call than non-victims. Being 'nice' when answering the phone can, unfortunately, result in a nasty surprise. Whilst this doesn't mean that we should all be less considerate to callers, it does mean that we need to be a little more careful to ensure that saying 'hello' doesn't mean waving 'goodbye' to something valuable."*

Fraud losses on UK-issued cards totaled £671.4 million last year, a 19 per cent increase from 2018⁴. There was also a 93 per cent rise in the number of 'authorised' fraud cases, where a criminal tricks their victim into sending money directly from their account to one

¹ Titus, RM (1999) *The Victimology of Fraud*, Paper presented to the Restoration of Victims of Crime Conference, Melbourne, Australia, September 1999 and; Titus, RM and Gover, AR (2001) Personal Fraud: The Victims and the Scams, *Crime Prevention Studies* 12, pp 133-151

² AARP 2019 7 Behaviors That Can Make you a Target for Scammers

³ Modic, D. & Lea, S. (2011) *Scam Compliance and the Psychology of Persuasion*, University of Exeter

⁴ UK Finance *Fraud the Facts* (2019)

which the criminal controls. Common schemes include impersonating banks and utility companies, selling bogus investments, police and romance scams.⁵

The HSBC UK study found that people in Liverpool were most likely to have at least one of the nice characteristics identified, followed by people from Swansea, Coventry, London and Birmingham, making them potentially the most vulnerable to fraud.

The findings have led HSBC UK to create a 'Nice Alert', a warning that will play in branches across the UK in the run up to Christmas, urging people to think twice about being too nice when it comes to parting with their money or personal details.

Martin Brown, Head of Digital Risk at HSBC UK, commented: *“Our research shows that fraudsters are preying on Brits’ nicest qualities – being friendly, polite and open.*

“Nice doesn’t have to mean vulnerable. Fraudsters will use any opportunity to try and con consumers and events such as Christmas provide a perfect opportunity to target potential victims, when spending and spirits are high. These criminals are adopting highly sophisticated approaches - be aware of the common types of fraud and scams and how to avoid them, and take a look at the Take 5 campaign. Talk to family members who may be vulnerable and alert them to the risks. Take a moment to stop and think: it could protect you and your money.”

HSBC UK has developed five top tips to help people ensure their nice qualities don't put them at risk with fraudsters:

1. Be alert when making small talk. For example, chatting about your favourite car could give away your first model and answer to a security question, without even realising it.
2. You can be direct and ask questions without seeming bad-natured, if the contactor is legitimate they will be happy to provide answers.
3. If in doubt, end the call and phone the company back using the number on your card or from an authorised website. Offering to call them back with a simple excuse that now is not the best time to speak, is both polite and allows you time to then look into the nature of the enquiry.
4. Never hand over personal details such as your PIN, full password, card details or secure key code.
5. Remember, a genuine bank will never contact you out of the blue to ask you to move money to another account.

The Nice Alert is being played in 620 branches from 4th December 2019 until the end of the year and will encourage customers to think more carefully about what data they may unwittingly be giving away and how to spot the signs of a fraudster in action. People can also listen to the Nice Alert and find out more information on how to stay vigilant at <https://www.hsbc.co.uk/help/security-centre/fraud-guide/>.

Notes to Editors

The 'nicest' cities in the UK:

1. Liverpool
2. Swansea

⁵ UK Finance *Fraud the Facts* (2019)

3. London
4. Coventry
5. Birmingham
6. Aberdeen
7. Cardiff
8. Worcester
9. Bristol
10. Chelmsford

- The research was conducted by OnePoll during November 2019.
- It surveyed 2,000 members of the public; 1,000 previous victims of fraud and 1,000 people who have avoided fraud.
- All participants were asked a series of questions about character traits which helped ascertain how 'nice' they were.

For more information on fraud, visit:

www.financialfraudaction.org.uk

www.takefive-stopfraud.org.uk



TO STOP FRAUD™

About Dr Michael McGuire, Senior Lecturer, Criminology, University of Surrey

Dr Michael McGuire is Senior Lecturer in Criminology at the University of Surrey, UK. He has developed an international profile in the study of cybercrime, with a special focus upon fraud, money laundering and the (mis)uses of cryptocurrencies.

He has published widely in these areas, including his books *Hypercrime: The New Geometry of Harm* (Glasshouse, 2008), *Technology, Crime and Justice* (Routledge 2012) and a range of applied studies of cybercrime, including *Organised Crime in the Digital Age* (2012), *Cybercrime, A Review of the Evidence for the UK Home Office* (2014) and a series of reports for the recent *Web of Profit* project (2018 & 2019) which first identified the emergence of an integrated global cybercrime economy. He is currently one of the lead investigators for the \$1.5m ACCEPT project (Addressing Cybersecurity and Cybercrime via a co-Evolutionary approach to reducing human-relaTed risks) funded by the UK Engineering and Physical Science council and is preparing two new books in the area of cybercrime and cybersecurity – *Platform Criminality: The Next Cybercrime* (Cavendish 2020) and *Organised Cybercrime* (with Professor David Wall) (Polity 2020).

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HSBC UK:

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North Africa. With assets of US\$2,728bn at 30 September 2019, HSBC is one of the world's largest banking and financial services organisations.

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