

## **Authorised Push Payment Scams**

An authorised push payment scam is where a criminal tricks you into sending money by pretending to be a genuine person. If you are worried that you may have been a victim of an authorised push payment scam please contact us, we're here to support you.

Under new regulation launched on 7<sup>th</sup> October 2024, consumers who have been the victim of an authorised push payment scam have the right to be reimbursed from their bank or building society. If you think you may have been the victim of a scam contact your bank or building society who will guide you through the reimbursement process and inform you of the expected timelines. Every claim will be assessed on a claim-by-claim basis, and subject to exclusions.

## **Frequently asked questions**

### **What is an APP scam?**

An authorised push payment scam is where a criminal tricks you into sending money by pretending to be a genuine person.

### **What are you doing to protect me from APP scams?**

We are regulated by the FCA and PRA, and we are a member of the FSCS. This means we take the security of your accounts very seriously, and under the FSCS we protect your savings up to the maximum limit. We have standard processes in place, which are reviewed on an annual basis & in October 2024 we are implementing a further process where we will support the Payment Service Regulator in fulfilling their obligations to fight authorised push payment fraud, by supporting the reimbursement of victims of APP scams.

### **What do the new rules cover?**

- Payments made by individuals, microenterprises and charities.
- Payments made by CHAPS or Faster Payment
- Payments made within the UK
- Payments made on or after 7<sup>th</sup> October 2024
- Payments reported within 13 months of the last fraudulent payment
- Maximum claim amount £85,000

### **What is not covered in the new rules?**

- Payments made by cash or cheque
- Payments made to another account you control
- Payments that you did not authorise
- Payments sent or received by Credit Unions, Municipal Banks or National Savings Accounts.
- Payments subject to a civil dispute
- Where you have acted fraudulently
- Where you haven't met the consumer standard of caution.

### **What is the Consumer Standard of Caution?**

When making payments we expect members to have exercised the required standard of caution:

- Paying attention to any warnings taken by your bank/building society or a relevant authority.
- Notifying us quickly where you think you may have been a victim of an APP scam.
- Providing any relevant information required from us to complete our investigation
- Reporting the scam to the Police, or relevant authority, or letting us do this on your behalf.

### **What can I do to protect myself against an APP scam?**

Where someone requests you send them money, stop and take a moment to consider if this is genuine before parting with your money or information. Ask the individual questions and do your research e.g. if a person asks you to transfer money to a charity, contact the charity using a number found through a legitimate source to confirm the request and details are genuine.

If it doesn't feel right, take a moment. Only a fraudster will try to rush you.

### **What should I do if I think I am the victim of an APP scam?**

If you believe you have been the victim of a scam, firstly do not send any further money or information to the person. Secondly, contact your bank or building society to advise them of your situation. The bank or building society will take relevant details from you, which will form part of the APP claims management process. Your bank or building society will communicate with you throughout the process and aim to provide you with a resolution within the timescales agreed. Reimbursements will normally take place within 5 business days of you reporting the claim.

**Is there anywhere I can read more about how to protect myself against APP scams?** There are multiple ways you can read more about APP scams and how to protect yourself. There are some helpful links below:

[www.takefive-stopfraud.org.uk/about/take-five/](http://www.takefive-stopfraud.org.uk/about/take-five/)

[www.actionfraud.police.uk](http://www.actionfraud.police.uk)

[Internet, email and mobile phone fraud | Police.uk \(www.police.uk\)](http://www.police.uk)

### **What can I do if I am not happy with your assessment of my APP scam claim?**

In the first instance we recommend you discuss your concerns with us, and if you're not satisfied with our response, or in the unlikely event your complaint isn't resolved within 8 weeks (or within 15 days for a complaint relating to an electronic payment), you can take the matter further by contacting:

The Financial Ombudsman Service

Exchange Tower

London

E14 9SR

Tel: 0800 023 4567 or 0300 123 9123

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)