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Four out of five people have been targeted by Fraudsters in the last year - AIB

- Those over 55 were more likely to be targeted by fraudsters, with 85% in this age group receiving some form of fraudulent communication.
- 33% of people received a fraudulent communication from a bank or financial institution they were not a customer of.
- 92% or 9 in 10 people have seen advertising or messaging from their bank warning about the dangers of fraud

New research from AIB has revealed that four in five people in Ireland have been targeted by fraudsters within the last year, having received either a text, call or email they believed to be fraudulent. The research also reveals that those over the age of 55 were more likely to be targeted by fraudsters, with 85% of this age group reporting that they have received some form of fraudulent communication within the last year. However, customers across all age categories are still being targeted by fraudsters, with 80% of those between the ages of 18-34 reporting that they have received a fraudulent communication in the past year.

Last year fraud losses on Irish consumers' credit and debit cards amount €22 million last year according to industry data*.

The research which was carried out by Amárach on behalf of AIB between the 3rd and 5th February also revealed that:

- 33% of people received a fraudulent communication from a bank or financial institution they were not a customer of, while 30% received a fraudulent communication claiming to be a technology company. 22% of people have received a fraudulent text message claiming to be from the Revenue Commissioners.
- Encouragingly, the research shows that 98% of people do not respond to fraudulent communications such as text, calls or emails, however vigilance and awareness is still vital as 2% is still a high number of people compared to the overall population. 63% of people ignored the fraudulent text, call or email, while 16% reported it to their bank. 11% consulted with a family member to see if it was fraudulent, while only 2% replied to the communication as they thought it was genuine.
- Overall people have a good awareness of how to protect themselves against fraud, with 86% of people being aware that their bank will never text them a link, while 77% are aware that a fraudulent message can appear among genuine messages from their bank, using a method known as 'smishing'.

The research comes as AIB is warning customers to be aware of the signs of fraud in order to protect themselves and to prevent fraudsters from stealing their money.

Sean Jevens, Head of Digital Engagement, said "More people are shopping or making payments online as a result of the Covid-19 restrictions, and fraudsters have seized on this opportunity to send consumers fraudulent messages. The data shows an increase in activity by fraudsters trying to steal

people's money, which has seen four in five adults receiving either a text, call or email which was not genuine in the past year

“Our research shows that there is a high level of awareness among people in Ireland regarding fraud, with 98% of people saying they have ignored or reported a fraudulent text, call or email when they receive one which is encouraging. However, as fraudsters are using sophisticated new ways to scam customers and steal their money, some people are still falling for fraud and customers still need to be vigilant.

“People can follow simple steps to ensure they are not the victim of fraud, including not clicking any links that may appear to come from their bank, hanging up on any calls they think are not genuine and ringing back a number only after checking it aligns with the number on the organisation's website. Customers should never share their passwords, login details or one time pass codes with anyone, even their bank. For more tips on how people can protect themselves, please visit www.aib.ie/security-centre and together we can all help prevent fraud.”

ENDS

Further Information

*Industry data from BPF1 November 2020

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