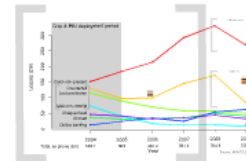


Customer financial losses are not included in bank fraud statistics

A report by the Bank of England (BoE) says that the number of reported bank frauds has risen sharply since 2010. The BoE says that the number of reported bank frauds rose from 1.1 million in 2010 to 1.8 million in 2014. The BoE says that the number of reported bank frauds rose from 1.1 million in 2010 to 1.8 million in 2014. The BoE says that the number of reported bank frauds rose from 1.1 million in 2010 to 1.8 million in 2014.



What does banking regulation have to do with crime?

Specifically, consumer protection



Better consumer protection contributes to the prevention and detection of crime

Allowing banks to shift liability to customers reduces the banks' incentive to combat fraud



Existing fraud statistics are not enough. BCS results show that further investigation is needed

Payment Card Fraud and Banking Regulation

Dr Steven J. Murdoch, University of Cambridge Computer Laboratory

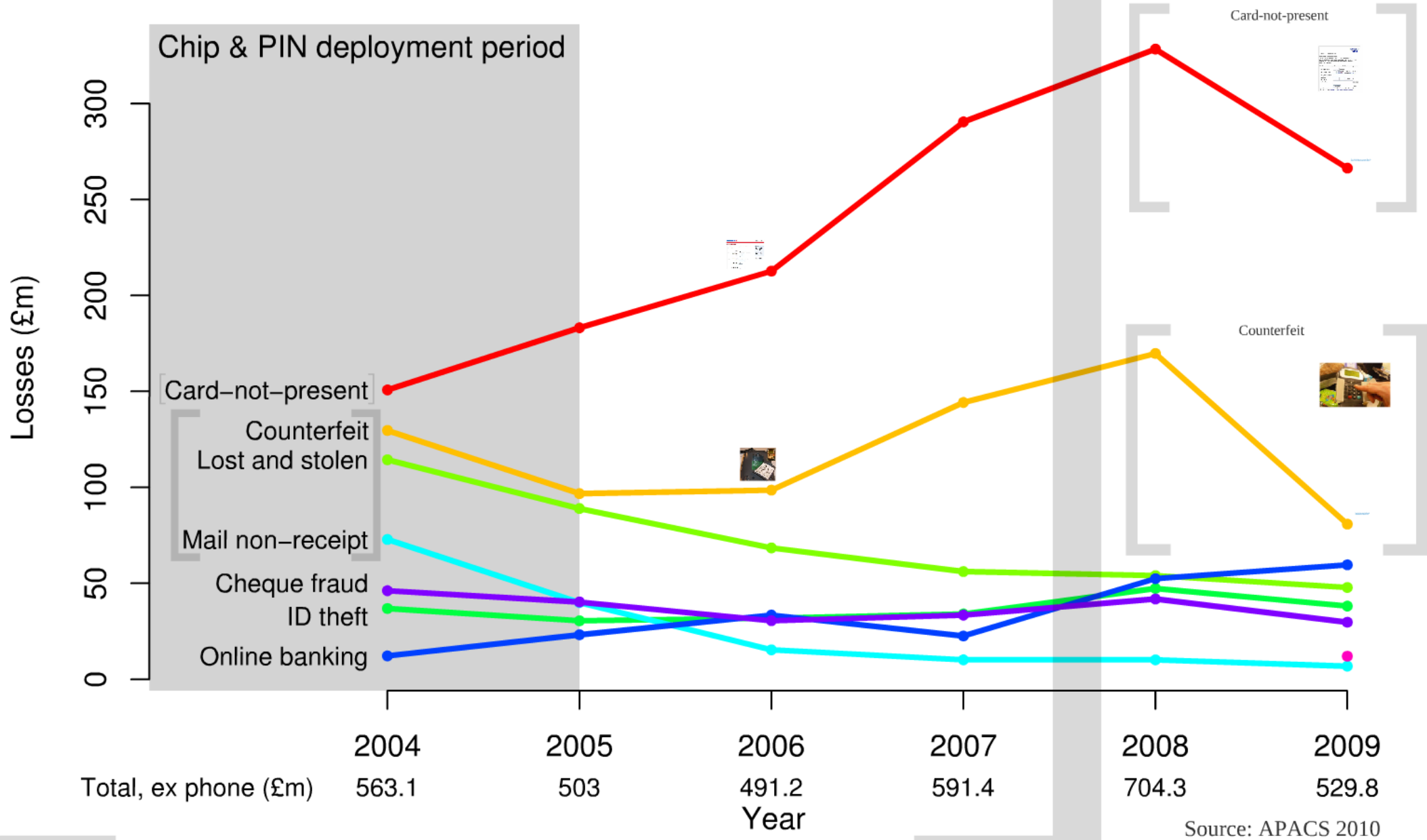
4th International Crime Science Conference
15 July 2010, British Library, London

What does banking regulation have to do with crime?

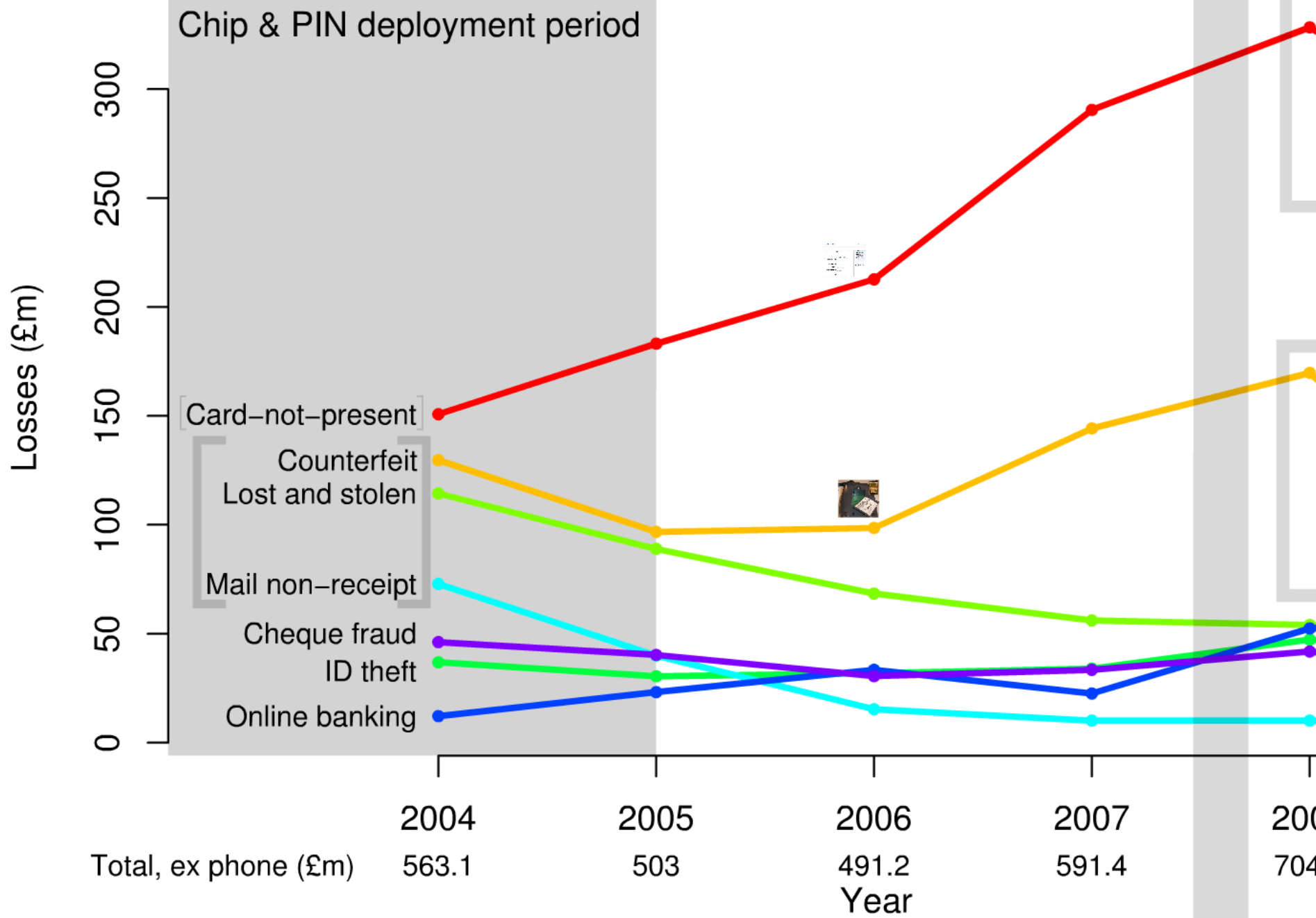
Specifically, consumer protection

drinking regulation with crime?

Specifically, consumer protection

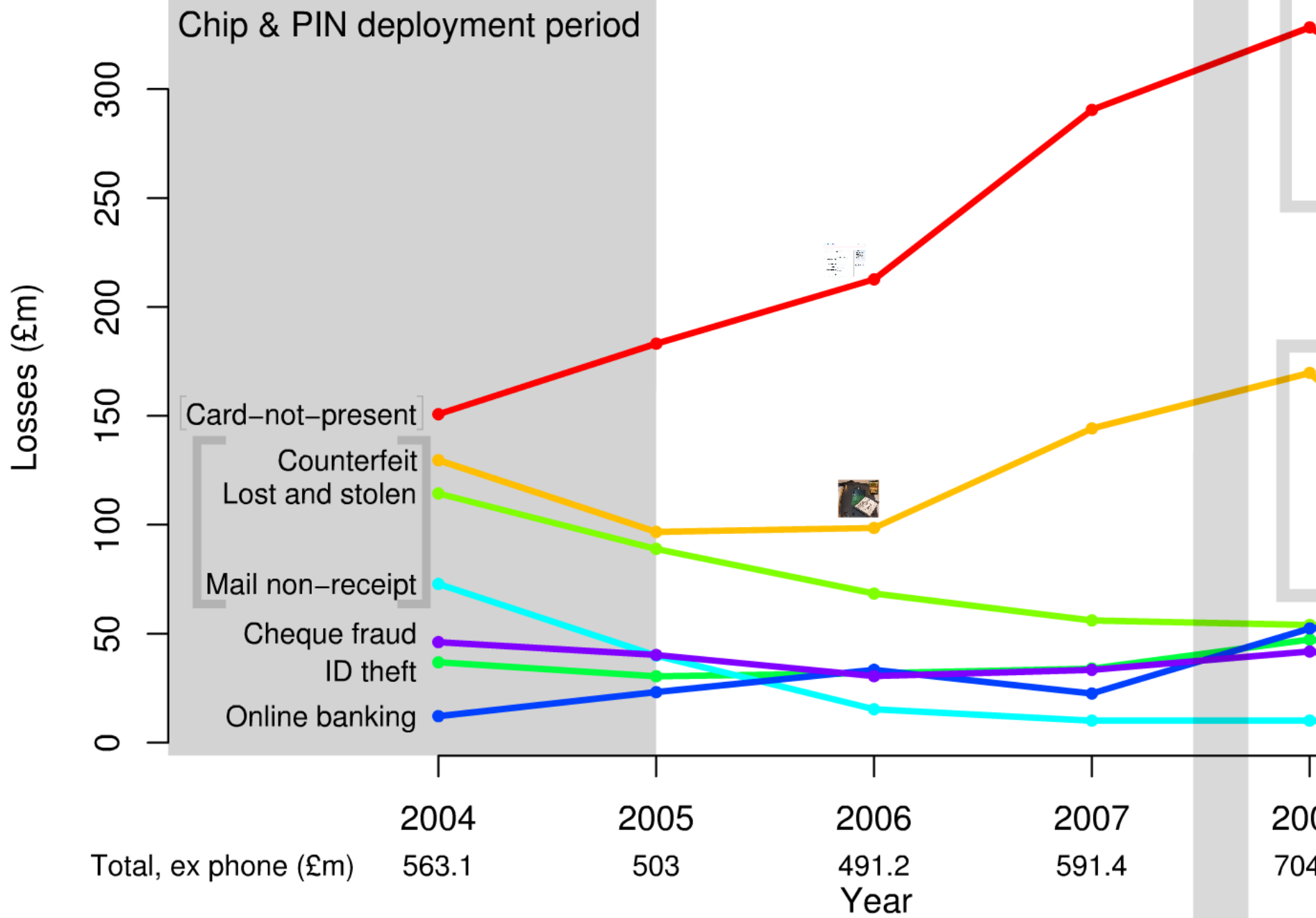


Source: APACS 2010



Counterfeit
Lost and stolen

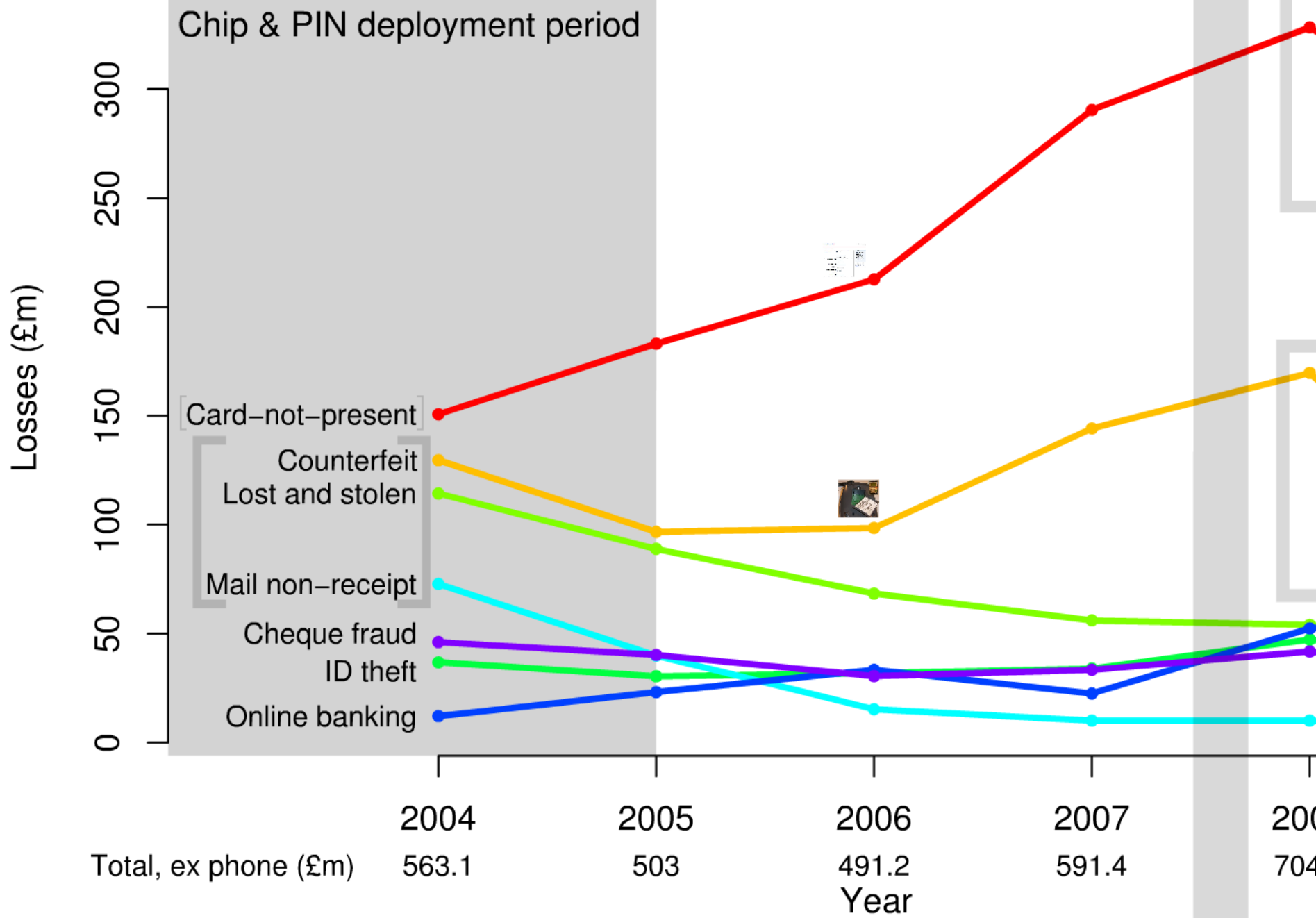
Mail non-receipt



Card-not-present

Counterfeit

Lost and stolen



Security Confirmation

To continue with Online Banking, please provide the information requested below.

Passcode:
(8 - 20 Characters, case sensitive)

Date of Birth (mm/dd/yyyy): / /

Social Security Number: - -

Mother's Maiden Name:

Card Number:
(16 digits, no dashes or spaces)

Card Expiration Date (mm/yyyy): /

Card CVV2:

ATM or Check Card PIN:
(4-12 digits)

Quick Help

What do I need to know?

We use your information, only to identify you. The information is safe and secure. No one else can access it. Entering either your SSN ensures you get access to your Bank of America accounts.

Bank of America is committed to keeping your information secure with our [Online Banking Guarantee](#).

Card-not-present

Verified by VISA

Added Safety Online

Welcome to Unicompare. Secure
VISA and MasterCard are registered for this website services.
Cardinal Job, a particular account or with Verified by VISA,
protects your card when you shop online with the best
technology available.

Simply complete the details below to make a secure purchase.

Card Expiry Date:

Card Expiry Date: You have 2 options on this page.
If you select the first option, you will be charged the full amount.
If you select the second option, you will be charged the full amount
plus a small fee.

Card No:

Cardholder Name:

Cardholder Email:

Cardholder Address:

For more information, please refer to the Terms and Conditions for
Card-not-present. Terms and Conditions will be displayed below.

3. RESPONSIBILITY

When you use your card, you are responsible for the security of the card and the information on it. You should not give your card to anyone else. You should not use your card for purchases that you do not intend to make. You should not use your card for purchases that you do not intend to make. You should not use your card for purchases that you do not intend to make.

Example of revised terms and conditions for online purchases (Royal Bank of Scotland)



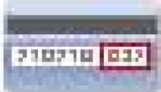
Added Safety Online

Welcome to Barclaycard Secure.

You are not currently registered for this new free service.

Barclaycard Secure, provided in association with Verified by Visa, protects your card when you shop online with this and other participating retailers.

Simply complete the details below to activate this free security service.

Card Expiry Date:	<input type="text"/> / <input type="text"/> (MM/YY)
Card Security Code:	<input type="text"/>  The last 3 digits on the back of your card (more help)
Card holder name as printed on the card:	<input type="text"/>
Cardholder Date of Birth:	<input type="text"/> / <input type="text"/> / <input type="text"/> (DD/MM/YYYY)
Email address:	<input type="text"/> How will it be used?

[Continue](#)

[Back](#)

By registering now, you agree to the [Terms and Conditions of Use](#).

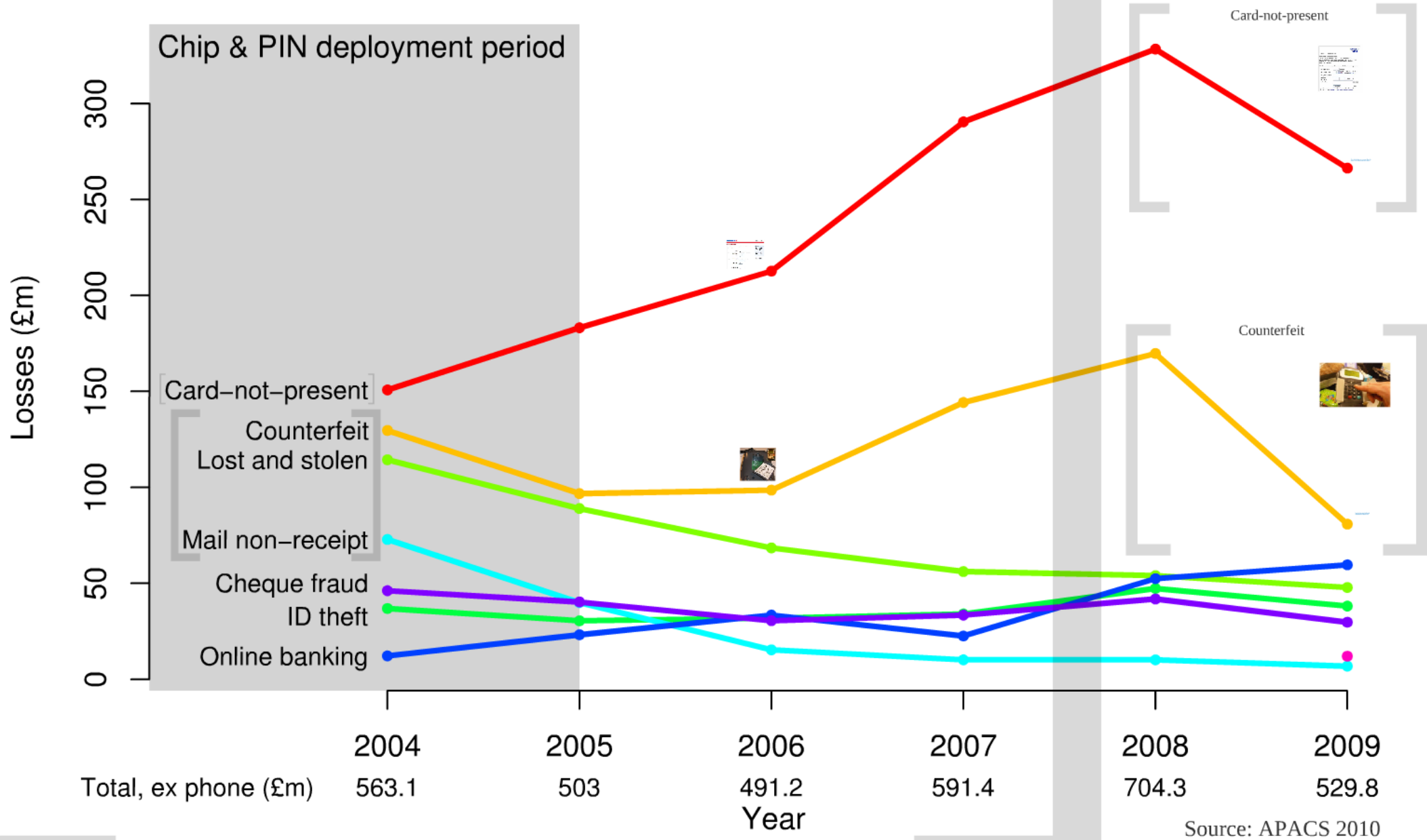
Click here to view: [Terms and Conditions of Use](#) [Privacy Policy](#).

Counterfeit



Enter amount below for digital transactions. Amount: \$10.00



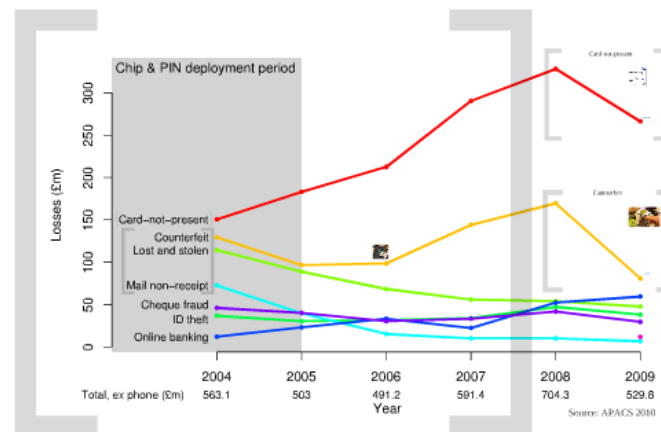


Source: APACS 2010

Customer financial losses are not included in bank fraud statistics

"According to the 2008/09 BCS, 44 per cent of respondents who had experienced plastic card fraud reported they suffered a monetary loss themselves (i.e. some or all of the monetary loss was borne by the personal account holder)."

Debbie Mason et al. 2010, Acquisitive crime and plastic card fraud: Findings from the 2008/09 British Crime Survey



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Card-not-present

Verified by VISA

Added Safety Online

Welcome to Unicompare. Secure
VISA and Mastercard are registered for this website services.
Cardinal Job, a particular account or with Verified by VISA,
protects your card when you shop online with the best
technology available.

Simply complete the details below to make a secure online
purchase.

Card Expiry Date:

Card Expiry Date: Yes I don't apply for this service
 No I do not wish to apply for this service

Cardholder name as
printed on the card
Full Name:

Card No:

Full Address:

Please refer to our Terms and Conditions for
Full details of our Terms and Conditions at the bottom of the
page.

3. RESPONSIBILITY
When ordering, you are responsible for the security of your
card details and the information you provide.

Example of revised terms and conditions for
online purchases (Royal Bank of Scotland)

9. RESPONSIBILITY

You understand that you are financially responsible for all uses of RBS Secure.

Example of revised terms and conditions for online purchases (Royal Bank of Scotland)

Counterfeit



Enter amount asked for deposit
transaction. Amount: \$100.00

10. Chip and PIN charges cannot be disputed as card would have been in possession when charges were put through.

Letter denying refund for disputed transactions (American Express)



Better consumer protection contributes to the prevention and detection of crime

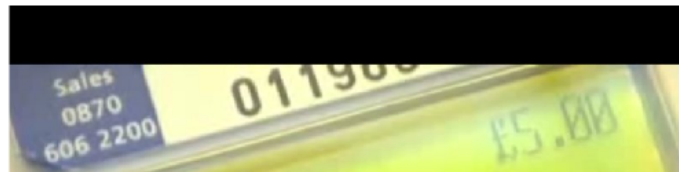
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liability to customers reduces
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combat fraud

Existing fraud statistics are not

Existing fraud statistics are not enough. BCS results show that further investigation is needed



Allowing banks to shift liability to customers reduces the banks' incentive to combat fraud



Sales
0870
606 2200

011900

£5.00

WISH

Enter PIN

CHL = NO

ENT = OK

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