

## **When a Black Friday online bargain sounds too good to be true, it probably is, says Ulster Bank**

### **Bank's Black Friday research shows over half of Irish online shoppers plan to spend same or more this year**

**18 November 2019:** Ulster Bank has today released the findings of its 2019 'Black Friday' Fraud Survey, which shows that people's confidence in their ability to stay safe from online scams and frauds is frequently not matched by their online shopping behaviour.

While 76% of respondents feel they have taken all the necessary precautions to shop safely online this season, nearly a quarter (23%) admit they would sometimes take a chance on clicking a link if it promised a great deal. Almost one in ten (9%) of adults who shop online claim to have shared their online banking Pin or password with someone, either verbally or online, with 23% of those aged 18-24 having done so.

Ahead of 'Black Friday' 29 November, Ulster Bank is reminding everyone to be more aware of the prevalence of fraud and scams, and how important it is before the final purchase click to pause and consider if the bargain is too good to be true. The Bank has also partnered with cyberpsychologist Dr. Ciarán Mc Mahon to help spot the danger signs of a scam and shop safely online.

The reminder comes as the Bank marks the first anniversary of its innovative 'Friends Against Scams', an initiative to help spread the scam protection message to customers, family and friends. In its first year, the programme has benefitted thousands of bank customers and consumers, through activities such as conversations in branch, financial education events led by Ulster Bank's team of Community Bankers and through the work of the Bank's Customer Protection Advisor, Denise Cusack.

The report also confirms the popularity of 'Black Friday' which has now become a fixture in Irish online shopping. Over half of online shoppers (51%) plan to spend the same or more online this Black Friday than last, with only 23% saying they will not be participating.

Among the other key findings of the online shopping survey were:

- Two-thirds of respondents (66%) shop online at least once a month, with those aged 25-34 most likely to shop online with this frequency;
- 38% of online shoppers claim they quite often /sometimes click on links without really thinking if they're secure or not;
- Almost six out of ten adults (59%) who shop online claim they would not be that embarrassed to admit to their family or friends that they were a victim of online fraud;
- A fifth of online shoppers (21%) claim that it has been longer than a year since they last changed their online passwords, with a further 17% claiming it has been longer than six months since they last changed their passwords;
- 30% of online shoppers claim that it's been a year or longer since they have reviewed/updated the software security on their laptop, tablet or PC;
- When asked to explain why they have not renewed / updated their software security, 23% say they don't think it needs to be updated, 23% they only rarely use their laptop nowadays, 20% it's

too expensive to renew, 21% they are happy with the default one that was on the laptop, tablet or PC when they bought it, and 19% admit they don't know where to start.

Ulster Bank's Community Protection Advisor, Denise Cusack said:

*"It's hugely positive that we're seeing a majority of respondents saying that they would not be embarrassed to admit to have been scammed or defrauded. We'll all become safer and more knowledgeable when people are comfortable in talking about their experiences with scams. To that end, we're urging any Ulster Bank customers who have a suspicion or indeed if they realise that they have been scammed to please contact us, in your local branch or online.*

*"At Ulster Bank it's our job to ensure we keep our customers, colleagues, friends and families aware of financial scams to help them stay safe and secure. One of the most effective ways for us to stay safe is by chatting within our own network of friends and families. Ulster Bank's 'Friends Against Scams' is an initiative designed to educate our frontline colleagues on the most common scams and associated red flags, so that they in turn can keep our customers safe and secure.*

*"Last week we celebrated the first anniversary of 'Friends Against Scams' and we're pleased with what has been achieved so far. In its first year, the programme has benefitted thousands of bank customers and consumers, through activities such as conversations in branch, financial education events led by our Community Bankers and my programme of consultations with customers. Through 'Friends Against Scams', we're determined to have a positive impact on colleagues and our communities in the coming year."*

Commenting on the survey results, cyberpsychologist Dr. Ciarán Mc Mahon said:

*"The Black Friday phenomenon is all about the chance to bag a bargain before a deadline. However, academic research shows that when faced with time pressures, we often make decisions that are more emotional and less analytical. Scammers are hoping that we will drop our guard so let's make it as difficult as possible for them.*

*"Similarly, academic research indicates that many people mistakenly assess their abilities as significantly better than they actually are. This is reflected in the survey results, where a large majority of respondents feel they have taken enough precautions yet admit to engaging in risky behaviours.*

*"Cybercrime is an increasingly sophisticated enterprise, but scammers have deadlines too. Consumers can slow them down by simply stopping to think: is this deal too good to be true?"*

**ENDS**

**Notes to Editor:**

**Top tips for consumers to remember when banking online**

1. Be vigilant. Just because someone knows basic personal details (such as names and addresses or even a customer's mother's maiden name), it doesn't mean they are genuine. We advise customers to listen to their instincts – if something doesn't feel right, take a moment to stop and pause and think things over.
2. Customers should always follow their bank's security advice and never provide remote access to their device when asked to do so following a cold call.

3. Customers should be cautious with what they disclose on social media and take precautions to ensure that their profile is private and only viewable to people they know.
4. We advise that customers should keep their mobile devices' operating systems up to date to ensure that they have the latest security patches and upgrades.
5. A genuine call from a bank or organisation will never ask a customer to transfer money to a safe account for any reasons.
6. A bank will never contact a customer out of the blue to ask for their full PIN or password. Stay in control and have the confidence to refuse unusual requests for information. Your bank will never ask you to disclose card reader codes over the phone under any circumstances.

### **Research**

The Ulster Bank fraud research was carried out by Empathy Research in October 2019. Research was conducted through an online survey across a nationally representative sample of 1,080 adults aged 18+, of which 1,023 were online shoppers.

### **Friends Against Scams**

This November sees the first anniversary of the introduction of 'Friends Against Scams' in Ulster Bank. 'Friends Against Scams' was created in the UK to provide information about scams and those who fall victim to them. RBS was a founding partner of the 'Friends