

## **Ulster Bank Urges Online Shoppers to be Scam Savvy this Black Friday**

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***Over one in five (22%) of 18-24 year-old respondents have shared their online banking pin with someone either verbally, via text or online***

***Almost half (47%) of respondents said that they are shopping more online now than they were before COVID-19***

***With Christmas approaching, half of respondents (50%) say they will do more seasonal shopping online than in store this year***

**Tuesday, 10 November 2020:** As Ulster Bank releases the findings of its Annual Fraud Survey, the Bank is urging online shoppers to be on the lookout for more than just bargains this Black Friday and Cyber Monday, with criminals increasingly targeting unsuspecting shoppers on one of the busiest e-commerce days of the year.

The survey of 927 online shoppers by Ulster Bank has shown an increased awareness when it comes to safely buying goods online. Three-quarters (75%) of those surveyed said that they felt that they had taken all the necessary precautions to shop safely online. A fifth (19%) said that they would click on a link if it promised them a great deal, down from 23% last year. Similarly, around two-thirds (64%) of respondents said they would often or occasionally click through to a webpage without really thinking about if they are secure (down from 82% in 2019).

With Black Friday and Cyber Monday 2020 sales moving mostly online due to the Level 5 restrictions, a fifth (20%) of respondents who shop online say that they will spend more online this Black Friday than they did last year while another quarter (26%) believe that they will spend less online this year. Half of respondents (50%) who shop online say that they will do more Christmas shopping online than in store this year.

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

*“Black Friday gets bigger every year, which unfortunately gives criminals even more opportunities to target people online when they’re browsing for deals. Fraudsters are getting more sophisticated and will stop at nothing to part people from their money and their personal information. We want to champion people to be fully aware of the different types of financial scams and what they need to do to help them stay safe and secure.*

*“That’s why awareness programmes, such as our Friends Against Scams initiative, are so important. While it’s encouraging that over two-thirds of people (67%) wouldn’t be embarrassed to tell their friends and family that they’ve been the victim of fraud, there’s more work to do in other areas. Over a third (36%) of 18-24-year-olds said that they would move money from their account to keep it safe from fraud*

*if asked by someone claiming to be from their bank It's important to remember that a bank would never come with that request. My advice to people is to really think before you click and make sure that you and your money are safe!"*

## **Online shopping**

Two thirds (66%) of respondents to the Ulster Bank Fraud Survey said that they shop online once a month or more often, with those aged 18-24 significantly more likely to shop online with this frequency at 84%. This falls to 44% among those aged 65+. Almost half (47%) of all those who shop online said that they are shopping more online now than they were before COVID-19.

With Christmas fast approaching, a quarter (25%) of adults said that they have started their festive shopping earlier this year, with 9% responding that they have done all their Christmas shopping already. 27% said that they will buy less when Christmas shopping this year.

Men (43%) are more likely to shop online for electronics since COVID-19, with women more likely to be shopping online for health and beauty products (53%). Those aged 35-44 are significantly more likely to be shopping more for clothes (72%) and toys (41%) online than they were before COVID-19.

## **Online Security – Passwords and PINs**

Half (50%) of all those who shop online say they use three or fewer passwords for all their online services, with just 23% setting a different password for each service. Almost 4 in 10 (38%) of those who shop online say that they have received a notification that their password has been compromised in a security breach.

More worryingly, over one in five (22%) of 18-24 year-olds say they have shared their online banking pin with someone either verbally, via text or online (only 8% overall) More encouragingly, 72% of those aged 18-24 said that they changed their online passwords at least every 12 months, with the majority (31%) making a change every 4-6 months. This compares with just under half (46%) of people across all age groups changing their passwords at least once a year. 1 in 3 (30%) of those surveyed said that they had never changed their password.

## **Online Payments**

When it comes to paying for goods online, well over half (55%) of those who shop online say they typically pay for items they purchase online by manually inputting their card details, with almost the same proportion (52%) using a third party (e.g. PayPal) for payments. Just 1 in 8 (12%) have their payment details saved into their browser.

The introduction of Two-Factor Authentication (2FA) as part of the Europe-wide Payments Services Directive 2 (PSD2) had added an extra step to most online payments, with customers of banks having to input a code from a text message or, in the case of Ulster Bank customers, via the app. Almost three quarters (73%) of respondents to the

Ulster Bank Fraud Survey said that they are happy to use a two-factor authentication (2FA) if it helps to keep them safe from fraud and scams when shopping online, falling to 53% among 18-24 year-olds.

**Other key findings of the Ulster Bank Fraud Survey:**

- Almost 1 in 5 (18%) of respondents agreed that in the past they have purchased items online when using public Wi-Fi. (down from 25% in 2019)
- Just over 1 in 5 (21%) said that they would be embarrassed to admit to their friends and family that they were a victim of online fraud, rising to 48% among 18-24 year-olds.
- Four in 10 (40%) answered that they last reviewed/updated their security software on their computer or mobile phone in the past three months, with a third (17%) responding that they last did so more than a year ago. However, over one in ten (11%) admitted that they have no security software on their phone at all.
- The key reasons given for not updating security software recently are that respondents “don’t know where to start” (33%), that they are happy with their default security software (29%) and that it is not a priority for them (21%).

In addition to the steps outlined above that customers can take to better protect themselves from fraud and scams, Ulster Bank has a wide range of anti-fraud and scams supports and services. The bank analyses payments for irregularities while communications from a customer’s computer or mobile app when using online or mobile banking are encrypted. In addition, regular tests are undertaken by independent industry experts to ensure that the services meet the highest standards of security, while all of Ulster Bank’s websites are monitored and protected from sophisticated attacks.

Customers receive enhanced scam warnings when transferring money to new beneficiaries in their mobile app and online banking services and can report any suspicious activity by phoning the Bank’s dedicated scams reporting line on 1850 424 365 (24 hours, 7 days a week).

Ulster Bank also helps customers to protect themselves with tips on staying secure and free tools for extra protection. The Bank has formed a partnership with the antivirus company Malwarebytes to offer their product Malwarebytes Premium to all its customers free-of-charge until May 2022. This will protect whatever device it is downloaded to by detecting and removing viruses and other malware, and blocks scams phishing for customer details.

The Bank’s online Security Centre is a one-stop-shop for security information for customers. This includes the ‘Friends Against Scams’ initiative to help prevent people from becoming victims of scams and suffering from the emotional and financial impact. It provides information to customers and encourages them to have conversations with friends, family, and the community so we can all help each other spot a potential scam, report it, and share our knowledge.

You can find out more information by visiting

<https://digital.ulsterbank.ie/personal/security-centre.html>

**ENDS**

**NOTES TO THE EDITOR**

**Ulster Bank Fraud Survey**

Research was conducted through an online survey across a nationally representative sample of 1,028 adults aged 18+, of which n=927 are online shoppers. Quotas were placed on gender, age, social class and region with weighting applied to ensure final data was representative of these quotas. Research was conducted amongst members of Empathy Research's proprietary research panel. Fieldwork was conducted from 20th – 25th October 2020