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HAVE YOU BEEN SCAMMED?

- GUIDE TO IDENTIFYING INTERNET AND EMAIL SCAMS LAUNCHED -

Explanations of 'phishing', 'cybersquatting' and hoax emails are all included in a new guide for both consumers and businesses launched today by the Fraud Advisory Panel (FAP). The Panel was founded by the Institute of Chartered Accountants in England & Wales (ICAEW), which continues to support its work. The guide comes in the wake of increasing e-commerce misuse and highlights what internet and email users should look out for and how to avoid becoming the latest target of cyber fraud.

The enormous growth of the Internet has resulted in a rising number of website domain name registrations by businesses and organisations hoping to profit by expanding into e-commerce. This rise has been coupled with increasing levels of internet fraud and misuse including several highly publicised cases, many involving the websites of high street banks.

One particular problem is that of copycat and ambiguous domain names and websites. Web pages may be copied in order to dupe customers into dealing with less reputable businesses or to direct/divert consumers to illicit sites that might otherwise have been overlooked or avoided. "Spoofing" can also occur, where fake websites are created in order to dupe consumers. There are a variety of different scams involving spoofing and each one is explained in the new guide titled *'Have you been scammed? - Identifying Internet and Email scams'*.

Spoofing scams include:

Phishing - A relatively new term used to describe attempts to trick people into disclosing personal, financial or security information to replica websites operated by fraudsters.

Cybersquatting - One of the most common types of spoofing, cybersquatting is the use of copycat and ambiguous domain names similar to well-known brand names to attract customers to a website or to commit fraud. Cybersquatters also carry out the

practice of registering a domain name in order to enable them to charge a genuine business an inordinate sum to buy it back.

Hoax emails - The majority of warning emails are hoaxes designed to scare the computer user and to encourage them to circulate the warning to all of their friends and family, perpetrating the hoax to an even wider audience.

As well as descriptions of the different types of scamming, the FAP guide also advises consumers and businesses on what they can do to avoid becoming a victim. Examples of email and internet scamming are also included.

Ros Wright, Chair of the Fraud Advisory Panel, said: "Fraudsters have seized on the internet as a new and powerful tool in the armoury of deceit to con people. The FAP guide will provide all you need to know to avoid becoming the cyber-fraudster's next victim. Read it and keep it by your computer."

To download a copy of the '*Have you been scammed?*' guide, visit the website www.fraudadvisorypanel.org

- ENDS -

Notes to editors:

1. The Fraud Advisory Panel is an independent body of volunteers drawn from the law and accountancy, banking, insurance, commerce, regulators, law enforcement, government departments, public agencies and academics. Founded in 1998 by an initiative of the Institute of Chartered Accountants in England and Wales (ICAEW) the Panel's role is to alert the nation to the immense social and economic damage caused by fraud and to help both public and private sectors to fight back. The Institute of Chartered Accountants in England & Wales is the largest professional accountancy body in Europe, with over 126,000 members. Three thousand new members qualify each year. The prestigious qualifications offered by the Institute are recognised around the world and allow members to call themselves Chartered Accountants and to use the designatory letters ACA or FCA.
2. The Institute operates under a Royal Charter, working in the public interest. Its primary objectives are to educate and train chartered accountants, to maintain high standards for professional conduct among members, to provide services to its members and students, and to advance the theory and practice of accountancy.

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