

News Release

ANZ Scam Safe

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Share a story, stop a scam. Conversation key in fight against cybercriminals

As part of [Scams Awareness Week](#), ANZ is urging customers and the community to take part in the conversation and share their personal experiences with scams to help broaden awareness and better understand the red flags.

ANZ Head of Customer Protection, Shaq Johnson said: "Scams are a widespread issue and a scourge on the community. At ANZ, and across the banking sector, we continue to invest in prevention and protection measures to help keep our customers safe from cybercrime."

From October 2023 to June 2024, total ANZ customer scam losses fell by around 49 per cent and the number of scam events decreased by around a third compared with the same period in 2023. In that time, ANZ has prevented more than \$100 million of customer funds going to cybercriminals

The bank's data shows online platforms are the most common source of scams, accounting for almost 45 per cent of customer reports, followed by telephone or sms, and email.

"The measures we've implemented are having an impact – but while it's an encouraging sign, there is more to do, including continued focus on education to inform people about how criminal syndicates are targeting their victims, changing methodology, and what to look out for," Johnson said.

ANZ continues to invest significantly as part of its fight to help protect customers and the community from scams and other financial crimes, including:

- Piloting a dedicated team of specialists in our customer protection team who handle calls about fraud and scams.
- Implementing additional friction and delays to specific payment destinations which we have identified as having a high scam or fraud risk. The destinations are updated on an ongoing basis to reflect the latest data.
- The introduction of Crypto Protect, a tool which turns off the ability for ANZ Plus customers to make payments to cryptocurrency exchanges used in around half of all scams unless customers choose to override it.
- Increase personalised warning messages to inform customers when a transaction or activity is considered high risk.
- Introducing a new Scam Scoring model, that uses AI to complement current security systems and boost our scam detection.
- Introducing a Mule Detection model to detect mule accounts and restrict the movement of scam proceeds.
- Enhancing education for customers with increased alerts on our website and digital channels to provide detail on new scam types and red flags.
- Adding a new scams awareness model to ANZ's flagship financial education program, [MoneyMinded](#), which equips community professionals with tools and advice to support their clients to identify and protect themselves from scams. The module is available to more than 9,000 accredited coaches in Australia.

ANZ continues to work closely with other banks, industries, government and law enforcement to collectively address scam trends and stay ahead of scammers to protect Australians.

"Criminals used to rob bank branches, but increasingly they scam customers. The landscape has evolved significantly as perpetrators become increasingly sophisticated, with complex scams that will often involve more than one victim.

"Scammers take advantage of the fact that victims feel ashamed and don't want to talk about their experience, but awareness is a critical defence in the fight against scams. By sharing stories and experiences, we not only raise awareness but also empower the community with the knowledge to recognise and avoid fraudulent schemes," Johnson said.

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ANZ's customer protection teams and systems operate 24/7. Customers who believe they may have been a victim of a scam should contact us immediately, on 13 13 14 or visit us at <http://www.anz.com.au/security/report-fraud/> for more information.

ANZ's Scam Safe series has been developed to assist the community in remaining aware and alert to the constantly changing scams and fraud environment. *Scam Safe* will highlight the latest cyber security and fraud issues impacting the community and what ANZ is doing to help protect our customers.

To stay *Scam Safe*, ANZ encourages customers to learn their security ANZ's:

A: Always be wary

N: Never share personal information, with anyone

Z: Zoom in on the details, they matter