



FRAUD BRIEF

Fraud News

BBC News has reported on Royal Mail's warning for people in Northern Ireland, Royal Mail is cautioning individuals about a new parcel scam circulating by texts and emails. Fraudsters are using the confusion of Brexit's rule changes for deliveries to Northern Ireland and asking for payments towards 'shipping charges' with a link to pay the fee.

<https://www.bbc.co.uk/news/uk-northern-ireland-56071070>

Thanks to the UK government's crackdown on identifying degree fraud, eighty-five false universities have been shut down over the last five years. Websites masquerading as genuine have been on the rise since investigations begun in 2015, where they are either misleading individuals about the legitimacy of their qualifications or selling false qualifications online. To date 310 institutions have been investigated since the introduction of the exercise by research company Prospects Hedd.

<https://www.theguardian.com/education/2021/feb/18/uk-degree-85-fake-university-websites-taken-down-in-five-years>

Security Boulevard discuss; what is counterfeit documentation and how to prevent it, which has been rising in 2020. Document fraud can encompass numerous things, including the alteration of genuine government issued documents or the creation of false documents that imitate real ones. Fraudulent documents can be used in the commission of several crimes, including terrorism, human trafficking, money laundering, the distribution of narcotics, as well as financial and trade crimes.

<https://securityboulevard.com/2021/02/how-can-we-prevent-sophisticated-document-fraud-in-2021/>

An investigation into £500m of South Africa's government procurement contracts amid the pandemic found that individuals within the government were failing to undertake normal procurement regulations. Normal procedures and regulations have been circumvented on a "emergency" basis resulting in a break-down in the checks and balances. This has included using PPE providers without track records, not attempting to negotiate prices and purchasing from unregistered companies. These caused overpaying for goods and acquiring a stock of PPE that was unsuitable or inappropriate.

https://www.publicfinancefocus.org/pfm-news/2021/02/pandemic-led-complete-breakdown-procurement-process-south-africa?utm_source=Adestra&utm_medium=email&utm_term=

Known fraud trends

Mandate fraud (invoice)

Request to change payment by falsely representing as a genuine supplier

CEO fraud

Fraudsters will appeal to change senior-level individuals bank accounts to their own

Phishing emails

Malicious emails that will misinform victims to trust links by claiming to be official sources

Fraudulent suppliers

New suppliers' websites that report to offer high demand but short supply items that never arrive

Price gouging

Increasing prices of goods or services to a level much higher than could be reasonable or fair

Inferior products and product substitution

Suppliers requesting upfront payment creates a risk of lower quality or substituted products