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# PRESS RELEASE

## ‘Scamwich Generation’ under pressure to protect loved ones from fraud

- **86% of UK parents worried about a family member being scammed**
- **Nearly three in five (57%) of the ‘Scamwich Generation’ feel responsible for keeping relatives safe from scams**
- **Lloyds Bank teams up with TV psychologist Honey Langcaster-James to get parents talking about fraud**

**2<sup>nd</sup> August 2021:** From caring for elderly parents to looking after young children, Britain’s generation of middle-aged adults are critical when it comes to providing support from the physical to the emotional.

Now, new research reveals that 86% of parents are worried about a family member falling victim to fraud. Lloyds Bank is recognising the ‘Scamwich Generation’ – those with elderly parents and their own children and the important role they play on the frontline fight against fraud, helping protect and educate their loved ones about scams.

Teens and those in the early twenties are most vulnerable to purchase scams, according to Lloyds Bank, with those aged 55+ mostly targeted for higher value scams such as investment and romance scams. Meanwhile, the ‘Scamwich Generation’ of 35 – 54-year-old parents have to be more alert to fraud more generally, as they are often the most susceptible group for every type of scam.

With instances of fraud becoming increasingly elaborate, nearly two-thirds (62%) have become less confident about being able to spot them. In fact, 43% believe the risk of family members falling victim has increased during lockdown due to them spending more time online.

Impersonation scams (30%) are the type of fraud the ‘Scamwich Generation’ are most concerned relatives will fall for, followed by purchase scams (24%) and invoice/mandate scams (19%) where a fraudster tricks someone into changing the payment details of a direct debit or invoice for a legitimate organisation.

When considering the methods with which relatives could be scammed, parents are most concerned their children will fall for scams via social media (45%) and texts (38%), while phone calls (50%) and email scams (37%) are of greatest concern when it comes to their older parents.

The research also found that the number of parents troubled about relatives falling victim to fraud has increased 5% year-on-year<sup>1</sup>, with their mothers (29%), fathers (27%) and daughters (22%) seen as most at risk. In total, parents are twice as likely to worry about their older parents (60%) than their children (28%), this is despite the fact that those aged 18 – 34 are almost three times more likely to fall for a scam than those aged 55+, according to Lloyds Bank data.

The desire to protect loved ones and increased concerns about fraud are putting ‘Scamwich Generation’ parents under more pressure. Over half (57%) say they feel responsible for keeping their older parents and



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kids safe from being scammed. However, three in ten (29%) have never taken any steps to prevent members of their family from falling victim.

Almost a fifth (16%) of parents lack confidence to talk about fraud, with over a fifth (22%) of those agreeing that advice on approaching the conversation would help, while the same proportion (22%) agree that more knowledge of scams would make them feel more comfortable.

**Philip Robinson, Fraud Prevention Director at Lloyds Bank** added: *“Lockdown has placed increased pressure on the ‘Scamwich Generation’ of parents and many feel responsible for protecting their loved ones. Fraud is on the rise and scams are increasingly sophisticated, so it’s understandable that parents are worried about their relatives falling victim. We recognise the important role this generation plays on the frontline fight against fraud, ensuring their family members are safe, and we’re committed to helping customers to continue to do so. The Lloyds Bank Fraud Hub has resources to help educate family members on the types of fraud and advice on spotting them and is a great way to kickstart the conversation that could keep them safe.”*

#### **How we can all fight fraud**

Keeping customers’ money safe is Lloyds Bank’s top priority, and the bank invests tens of millions of pounds every year in technology to protect customers, as well as having a dedicated team working 24/7, 365 days a year to fight fraud.

However, with almost half (45%) of ‘Scamwich Generation’ parents saying that having a conversation would make them more confident in spotting a scam, Lloyds Bank is encouraging people to work together in the fight against fraud by speaking to their loved ones about fraud and raising awareness about the tell-tale signs of a scam.

With over half (53%) of ‘Scamwich Generation’ planning to give their children more financial independence over the school summer holidays, this can provide a great opportunity to raise the topic of fraud. Lloyds Bank is working with TV psychologist Honey Langcaster-James to offer advice on how parents can kickstart their fraud conversation at home, both with younger and older generations, and make sure they know how to protect themselves from falling victim.

**Psychologist Honey Langcaster-James** said *“When it comes to talking to loved ones about challenging issues, the hardest part is often just getting the conversation started. We often worry that raising the subject could be seen as an insult to someone’s intelligence, or as if we are interfering. This is particularly true for older family members, as offering them advice presents challenges to the relationship dynamic, and adult children may worry that their parents might resist the help. It can also be difficult to talk to young people about scams, especially if they involve technology, because they tend to think they are the experts in this domain!*

*“This all places the ‘Scamwich Generation’ in a difficult position. They care and worry about their loved ones, but they’re often anxious to raise the topic. The good news is though, there are some simple yet effective ways to begin these conversations so your family get the information they need to best protect themselves.*



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### **Honey's Top Ten Tips for Starting a Conversation about Fraud:**

#### **1) Choose your moment wisely**

Getting the timing right is key. Avoid late in the evening when people might be tired or cranky, or any time where people are rushing or under time pressure. They will only be irritated that you are bringing it up and will be less willing to discussing scams.

#### **2) Think about the setting**

Choose a confidential and relaxed space to raise the topic. With younger members of the family it can be helpful to chat while doing other things such as driving or playing a game, as this keeps things relaxed and less intense.

#### **3) Talk their language**

Try to use familiar terms. For example, older generations will respond better to phrases they're used to, such as talk about the risks of 'thieves' 'stealing' their money, rather than more modern phrases such as 'online scams', 'phishing' or 'digital fraud'.

#### **4) Be ready with some resources to share**

Before you start, have some helpful links or helplines ready to share. If it becomes apparent that someone might have been scammed, recognise that it's important to talk about it and suggest they check their bank's website for the registered number to call or use the number on the back of their card.

#### **5) It's okay to be vulnerable**

Don't be afraid to share any mistakes that you yourself have made in the past and be honest about the fact that you are worried. Our vulnerabilities help us to connect on an emotional level.

#### **6) Avoid finger wagging**

Try to make sure you do not use a patronising tone or talk to your loved one in a way that makes them feel small. Remember, anyone can be a victim of a scam, including you! So, approach the conversation on an equal footing.

#### **7) Share stories you've heard**

Look out for stories in the press or on your bank's website that you can tell your family about. This can be a great conversation starter, and talking about other people's experiences will remind your loved ones that there is no shame in being scammed.

#### **8) Lead by example**

Young people in your family will tend to learn more from what you do, than from what you say. So make sure you are practicing what you preach, and demonstrating good anti-fraud safety practices yourself.

#### **9) Keep things in perspective**

Although you're right to want to educate your family, don't worry to excess. The vast majority of people will never get scammed but, like with anything in life, it's just best to be prepared. So share the info, but resist scaremongering and blowing things out of proportion.

#### **10) Keep the conversation going**

Once you've spoken about the issue once, don't think you can't raise it again. In fact, sometimes re-visiting a subject later and asking if they've thought about it or done anything differently can ensure they are taking any advice seriously.

**ENDS**



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### Lloyds Bank's tips to help avoid falling victim to scams

- Purchase scams are the most common type of fraud for younger people and it's important to know that the safest way to buy things or book things online is to pay by card because it offers much more consumer protection.
- If a seller tries to push you into paying for something by bank transfer, that can be a big red flag that it's a scam.
- Don't click on any link in a text or email that you're not expecting. These can often be phishing for your details and are usually a scam.
- Fraudsters can easily fake websites and make documents look real to trick you into making payments for goods– never be rushed in and take time to speak to a friend or family.
- Don't share personal or banking details with anyone who you don't trust.
- If you're not sure who's calling or you don't recognise the number, hang up. Fraudsters can impersonate banks and other reputable companies so its always better to be safe than sorry

### Notes to editors:

#### Research methodology

All figures, unless otherwise stated, are from OnePoll. Total sample size was 2,000 adults. Fieldwork was undertaken between 14th - 16th July 2021. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

'Scamwich Generation' surveyed are parents with both children aged under 18 and parents 55+.

<sup>1</sup> **April 2020 research:** All figures are from YouGov Plc. Total sample size was 4,596 adults. Fieldwork was undertaken between 7th - 9th April 2020. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

#### Media contacts

Gregor Low

07500 078879

Gregor.low@lloydsbanking.com

Kimberley Hamilton

07557 257 298

Kimberley.hamilton@lloydsbanking.com

For more information about how to stay safe from fraud and how to spot the latest scams visit Lloyds Bank's Protect Yourself From Fraud hub:

<https://www.lloydsbank.com/help-guidance/protecting-yourself-from-fraud.html>

Last year, Lloyds Bank partnered with iconic barbershop Johnny's Chop Shop on a social experiment, demonstrating the dangers of fraud through social media. The experiment showed that millions of Brits were putting themselves at risk due to oversharing personal details online and overconfidence around the dangers of scams. The video from the experiment can be viewed [here](#).

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