

13 July 2023**Update on the Governments New Fraud
Strategy.**

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Purpose of the report**Fraud Strategy**

1. On the 3 May 2023 the Government announced its new Fraud Strategy which set out a plan to stop fraud at source and pursue those responsible wherever they are in the world, reducing fraud by 10% on 2019 levels by 2025.

2. To deliver a 10% cut in fraud on 2019 levels by December 2024, the government will:

- establish a new national fraud squad with over 400 new posts and make fraud a priority for the police
- deploy the UK intelligence community and lead a new global partnership to relentlessly pursue fraudsters wherever they are in the world
- put more fraudsters behind bars through better investigation and prosecution processes for fraud and digital offences
- ban SIM farms which are used by criminals to send thousands of scam texts at once
- stop fraudsters from being able to send mass text messages by requiring mass texting services to be registered, subject to a rapid review
- Replace Action Fraud with a state-of-the-art system for victims to report fraud and cyber-crimes to the police
- ban cold calls on financial products so fraudsters cannot dupe people into buying fake investments
- stop people from hiding behind fake companies and create new powers to take down fraudulent websites
- work with industry to make sure that intelligence is shared quickly with each other and law enforcement
- change the law so that more victims of fraud will get their money back
- overhaul and streamline fraud communications so that people know how to protect themselves from fraud and how to report it
- make the tech sector put in place extra protections for their customers and introduce tough penalties for those who do not
- shine a light on which platforms are the safest, making sure that companies are properly incentivised to combat fraud

Recommendation

3. The Committee is asked to note the information.

Further information can be found at:

<https://www.gov.uk/government/publications/fraud-strategy>

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