

31 July 2015

Scams on the rise

- **ACCC reports Australians ripped off \$10,600 every hour by scammers**
- **Auswide Bank customers urged to be vigilant**

The Australian Competition and Consumer Commission (ACCC) reports that Australians are being ripped off more than \$10,600 every hour by scammers.

The ACCC figures reveal \$45 million was swindled in the first six months of this year or about \$1,788,000 every week or \$255,500 a day.

Forty-five thousand complaints were lodged with the ACCC from January to the end of June - with 10 per cent of complainants 'fleeced' of money.

ACCC acting chairwoman, Delia Rickard said "Scammers are becoming increasingly sophisticated in their attempts to get your money or personal details. Scams succeed because they look like the real thing and catch you off guard when you're not expecting it."

According to the report most reports relate to dating and romance scams, followed by shonky investment schemes, inheritance and Nigerian scams, and fake betting and investment schemes.

Most scams were carried out over the phone (45 per cent); followed by email (33 per cent); internet (8 per cent) with most victims aged over 65. The next most targeted age bracket was 45-54 years.

Auswide Bank is aware that scammers and fraudsters also target Auswide Bank customers from time to time including impersonating Auswide Bank staff, government departments or other 'official' organisations.

Small things. Big difference.

Mr Martin Barrett, Managing Director said these scams aim to steal a customer's account money, account information or, in some extreme cases, the customer's identity.

“Like other banks, Auswide Bank customers are not immune to these risks. Scammers use clever tactics. Phone calls, emails or SMS can look or sound like they are coming from Auswide Bank so we urge our customers to be vigilant when receiving these.”

“While Auswide Bank may call you, send you emails or SMS you from time to time, we will never ask you for your account or customer number, or your account login or online banking password details. If you are unsure, contact us on 1300 943322 - not the number provided by the caller as that may also be a trick.”

Recent examples of scams targeting Auswide Bank customers can be found on the Auswide Bank website www.auswidebank.com.au/info/fraud-warnings-and-scam-alerts

ALL MEDIA ENQUIRIES TO:

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About Auswide Bank Ltd

Auswide Bank, formerly Wide Bay Australia, is helping Australians achieve home ownership, create wealth, access banking & financial services that make their life easier and help them to protect their assets and loved ones from financial loss or hardship.

We provide an extensive range of personal and business banking products and services issued directly or in partnership with leading service providers via branches, strategic relationships and online & digital channels.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Even though we are a smaller bank, we believe that it's the small things that make us different and can make a big difference for our customers and communities.

Small things. Big difference.