

UK P&I CLUB



LP Bulletin

Wednesday 24th December 2014

Bulletin 1014 - 12/14 - Invoice Frauds - Worldwide

Signum Services have dealt with several cases of 'invoice' fraud recently and ask that members to be extra vigilant, especially at this time of year.

The usual method used is for the criminal to hack the victims email traffic, usually where a payment is being requested. A short time after the original email is delivered the fraudster will send a follow up message purporting to be the genuine sender. The fraudster will have made an exact copy of the victim's email format and will have slightly altered the email header, often changing just one letter. The new email will allege that there is some problem with the account to where payment had originally been requested and ask that the payment is now made to a subsidiary account. This will be one that the fraudster had opened earlier.

The payment is made and the transaction will often take several days to come to light. By this time the funds have been transferred from the fraudsters account through a series of other banks and lost forever. These fraudsters operate internationally, making it very difficult for national law enforcement agencies to combat such crimes.

The festive season is often a favourite time of year for criminals to carry out this type of fraud. With this in mind we advise members to exercise high levels of vigilance and suggest that in all instances where an unusual request for payment of funds is received that staff double check the veracity of the request, ideally by speaking in person with the original sender.

For any further advice please contact Signum Services

Source of information

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