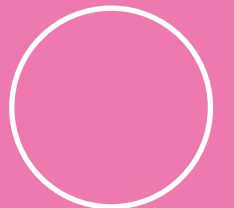




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# EXPERIAN UK FRAUD INDEX

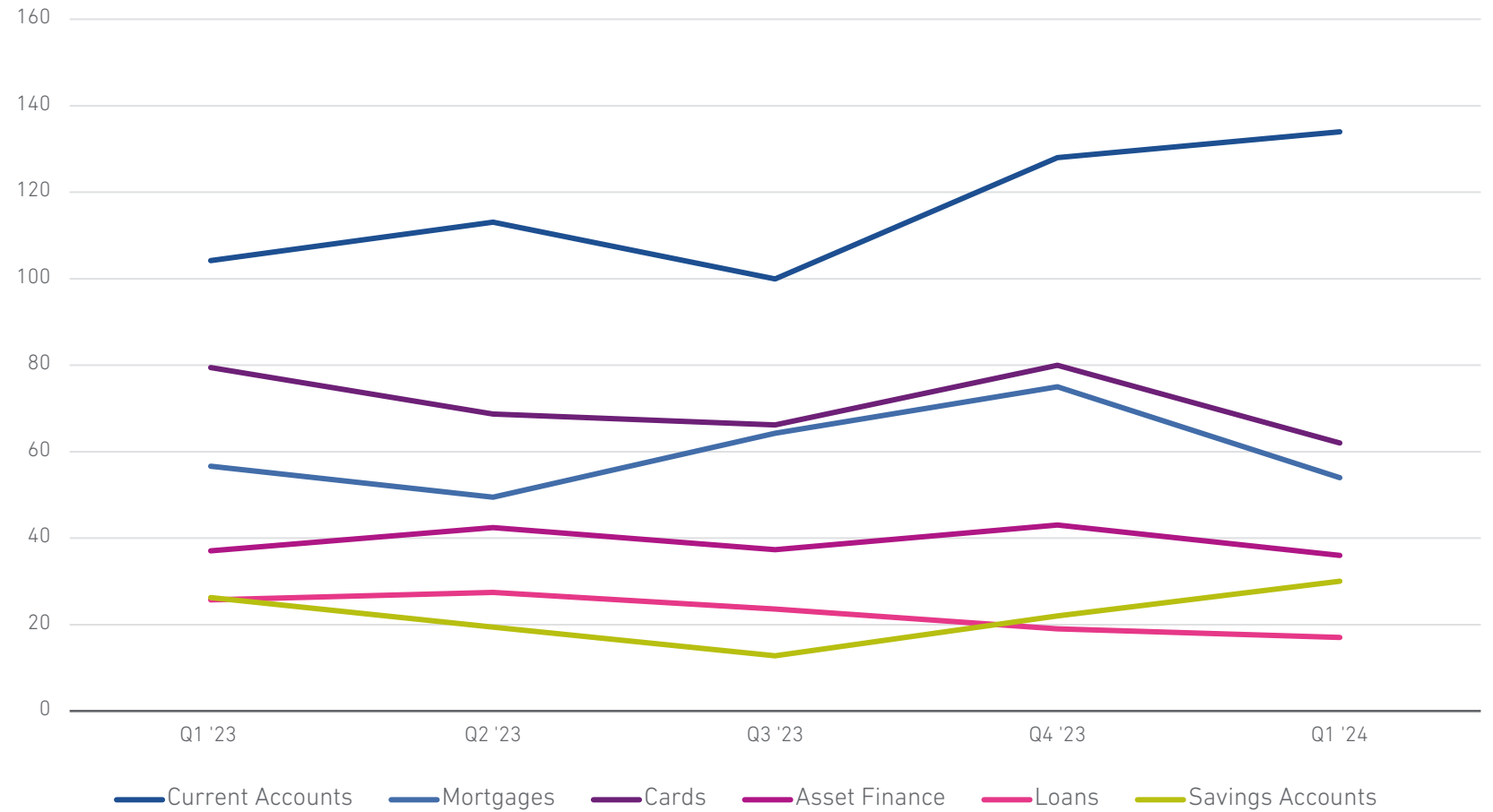
Q1 2024 **HIGHLIGHTS**



Our latest findings

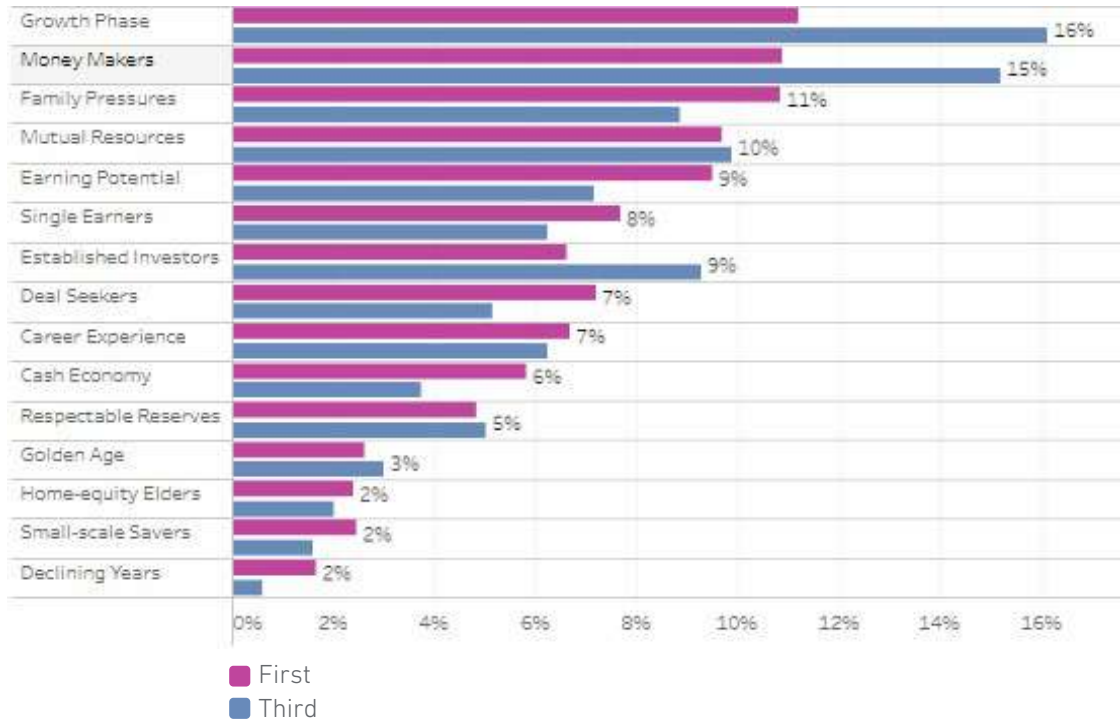


### Full Year by sectors



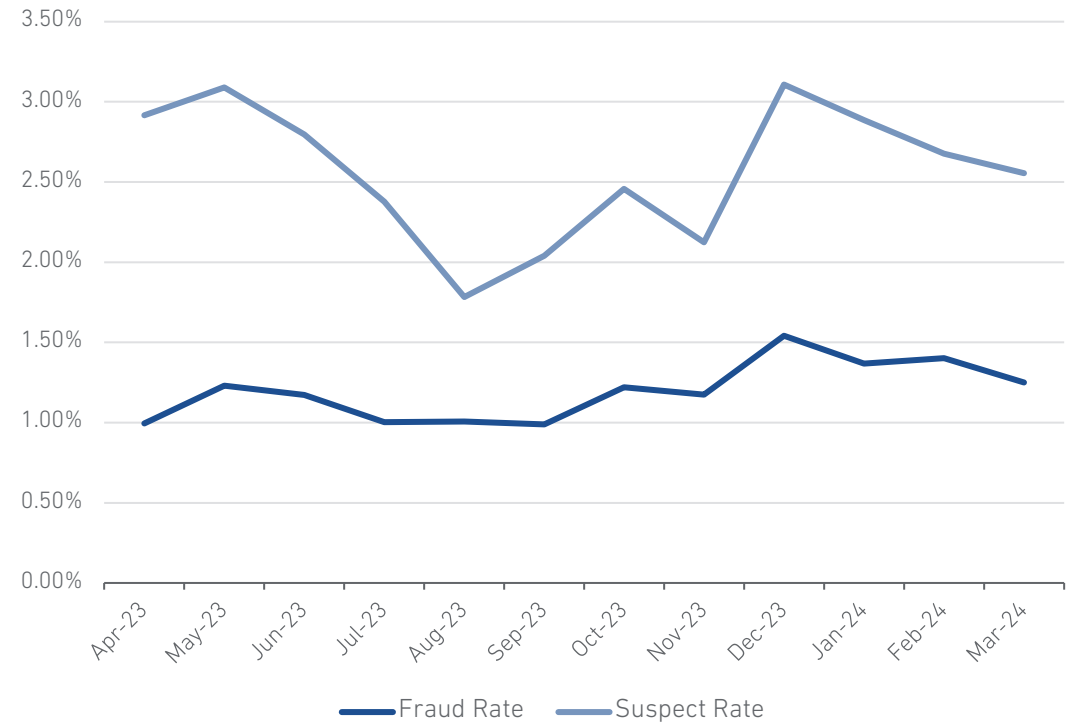
With the exception of current accounts and savings, there is a general downward trend in the fraud index rates in Q1 and which is normal for this time of year.

## Q1 2024 Asset Finance– Demographics



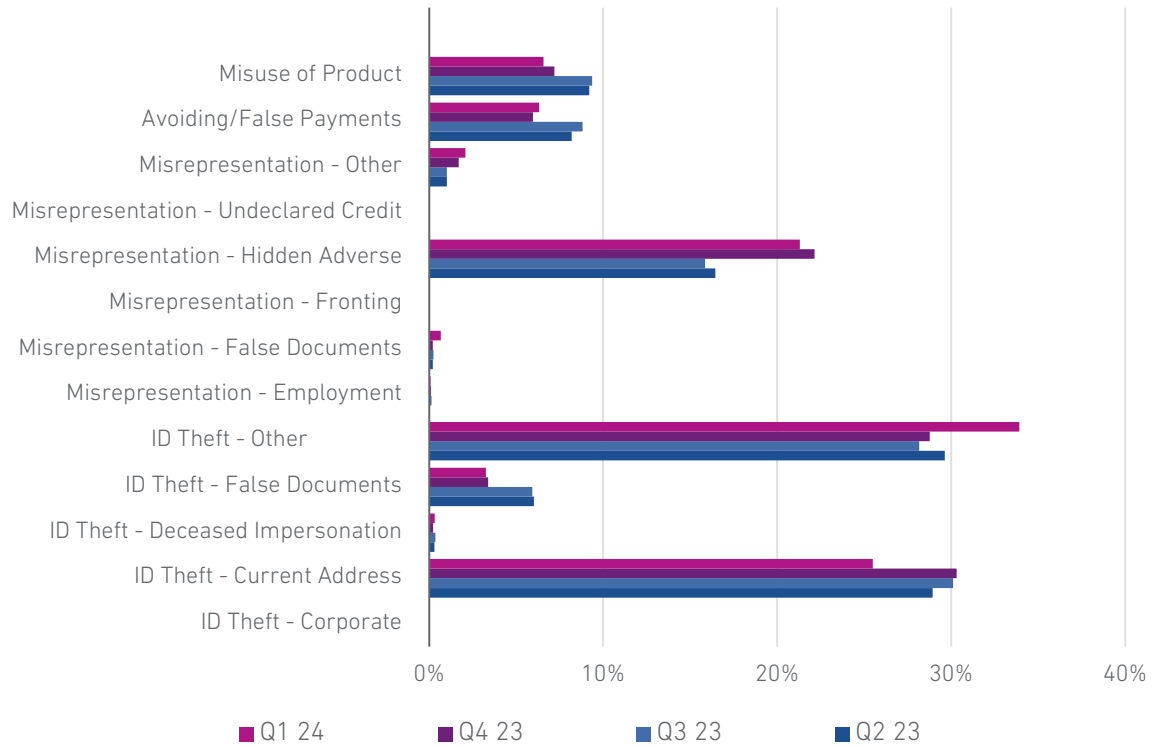
There are several groups who are of equally high risk of committing first-party Asset Finance fraud. This includes both lower income households such as 'Mutual Resources' as well as higher earners in 'Money Makers'.

## Q1 2024 Current Accounts – Fraud Rate



The fraud rate for current accounts rose in Q4 2023 to one of its highest rates since 2021. Although this has reduced through Q1 2024, it remains high, averaging at 1.34% for the quarter.

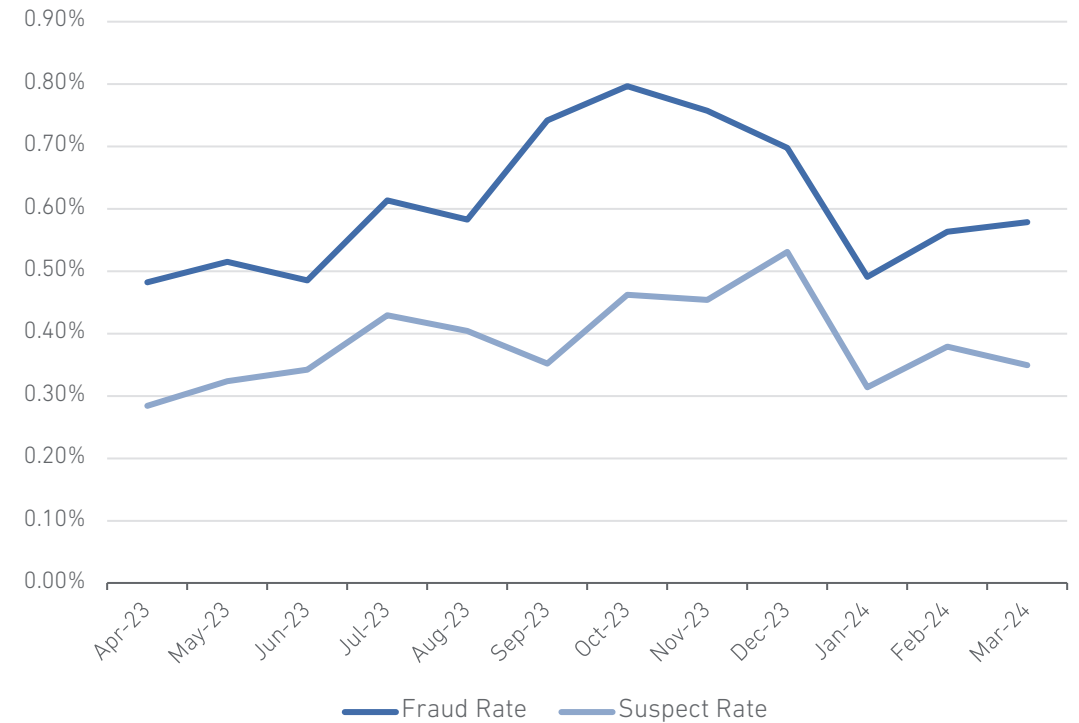
### Q1 2024 Current Accounts – Fraud Categories



When comparing fraud categories over the previous quarters we can see increases in the number of 'Misrepresentation - Hidden Adverse' cases recorded in Q2 2023 and Q1 2024.

Q1 shows a reduction of 5% in number of 'ID Theft - Current Address' impersonation frauds being recorded which have shifted across to the 'ID Theft - Other' category which shows a 5% increase.

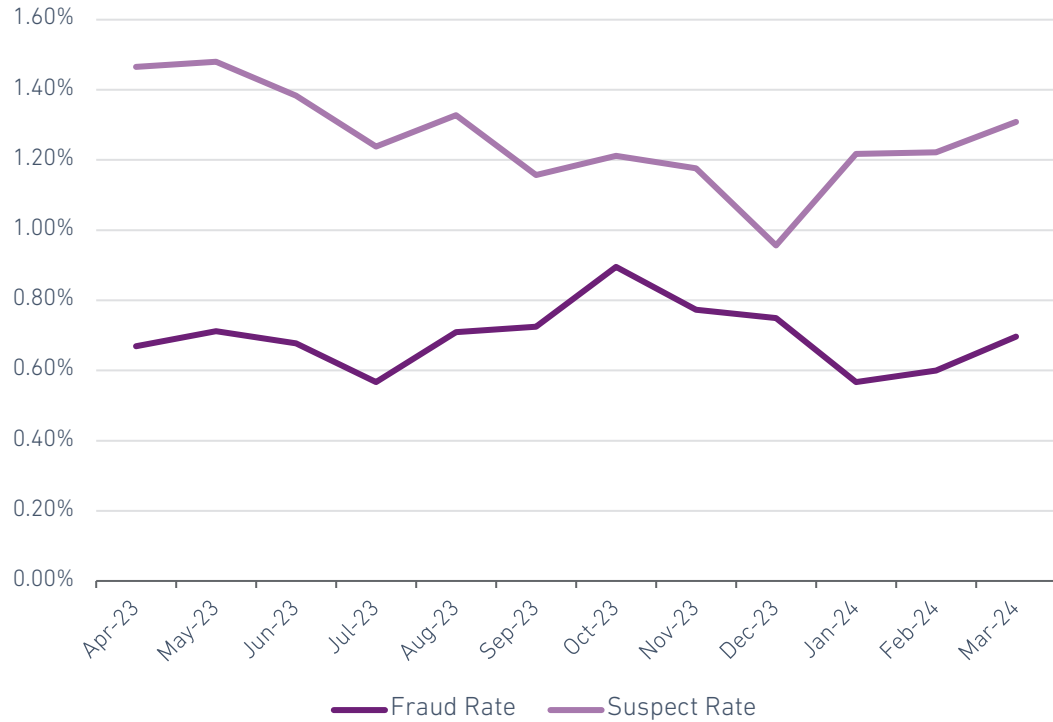
### Q1 2024 Mortgages – Fraud Rate



Fraud rates dropped off through Q4 2023 and into January of Q1 2024.

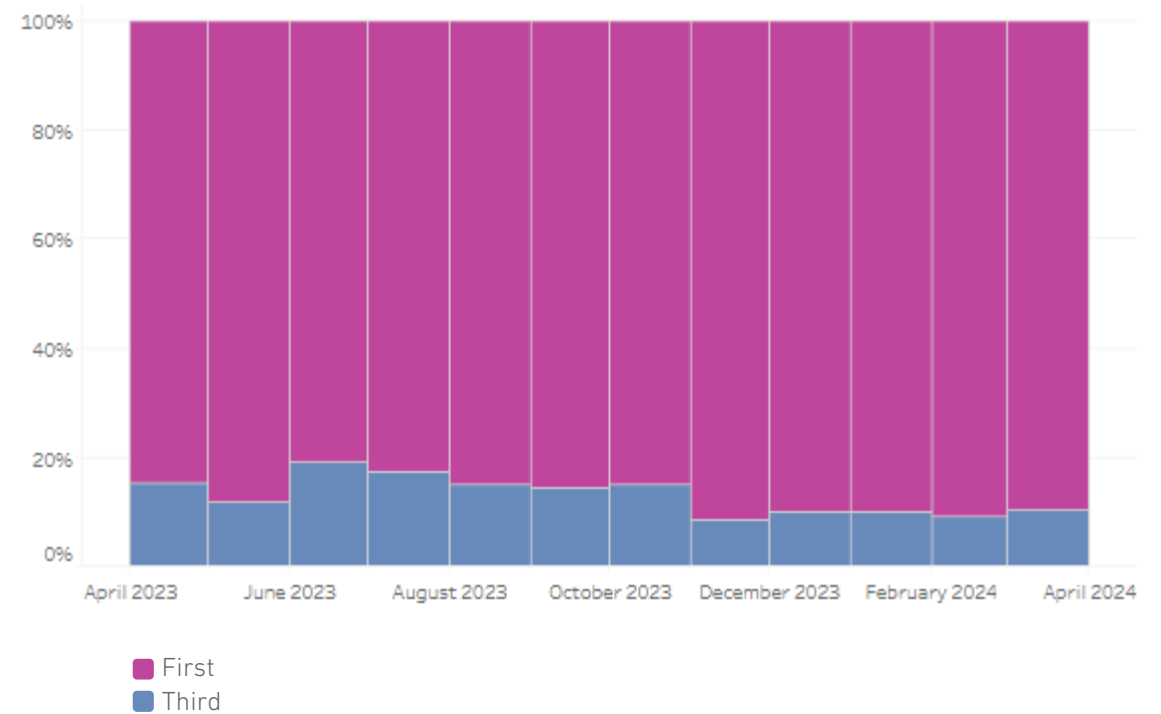
This started to increase slightly through the rest of the quarter despite the relatively flat demand for mortgages in the market.

### Q1 2024 Cards – Fraud Rate



Fraud Rates for cards follow a similar pattern to other products having dropped towards the end of 2023 and which have begun to rebound during Q1.

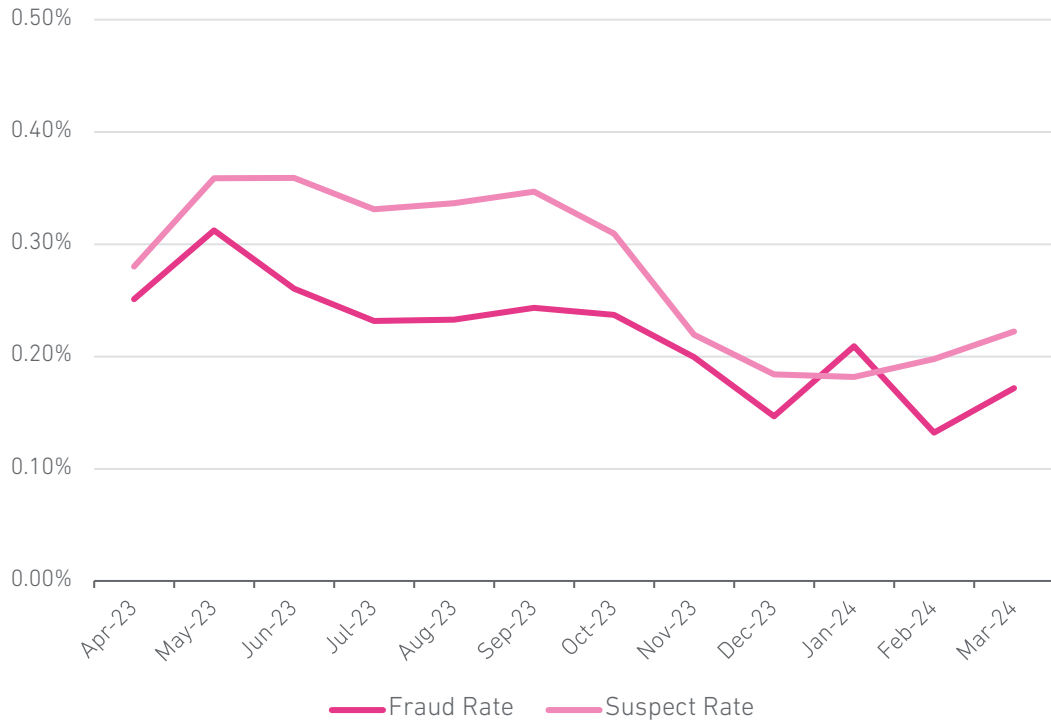
### Q1 2024 Asset Finance – Fraud Type



Asset Finance is weighted heavily to First-Party fraud, and as per the trend over the previous 12-18 months has increase around 10% to now be a 90:10 split.

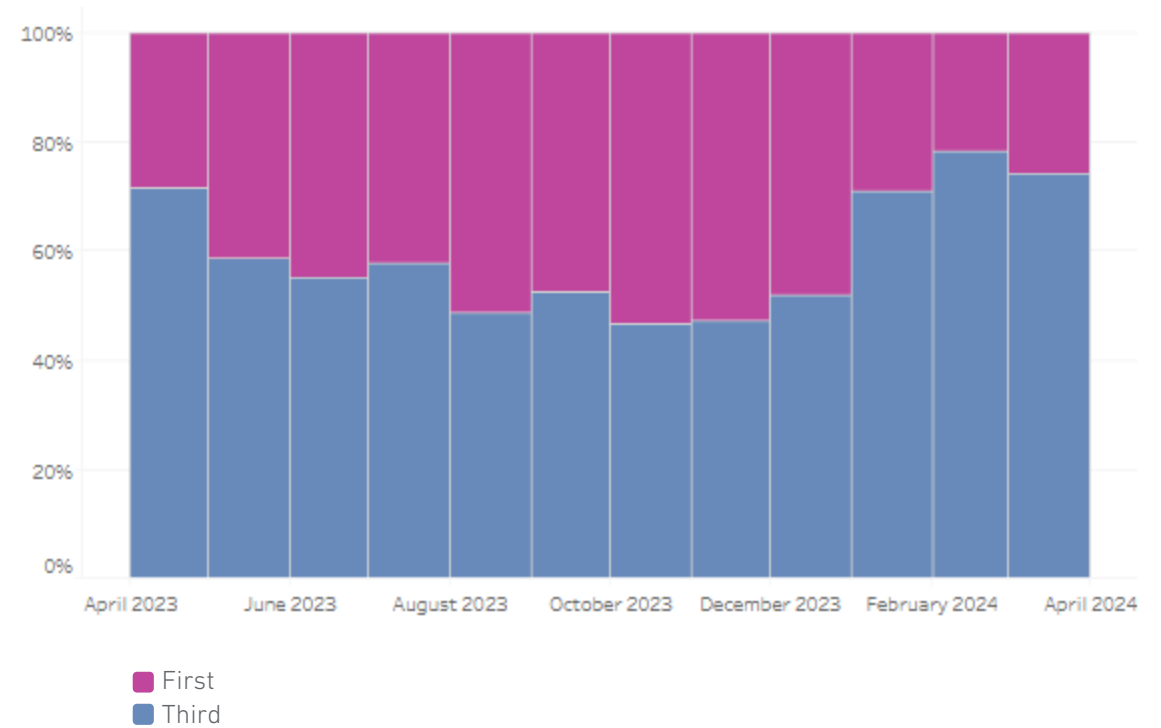
There is a clear trend showing month on month incremental increases in first-party fraud from June 2023 through to March 2024.

### Q1 2024 Loans – Fraud Rate



From the peak of 0.31% in May 2023, the Loans fraud rate has been steadily decreasing, reaching a low of 0.13% in February 2024.

### Q1 2024 Loans – Fraud Type



Over the last two years, the number of first-party Loans cases has been increasing, with this peaking at a 50:50 split in the final quarter of 2023.

The first quarter of 2024 however sees a return to historic figures, with third-party fraud accounting for c.75% of cases.