**2024.04.15**

**Don’t get caught out when booking your summer holiday.**

We have been made aware of a new type of fraud that has impacted significant numbers of UK bank account holders recently.

There appears to be a new fraud ring who are impersonating travel companies. The names of the companies will often change, but the approach is similar.

The attempted fraud runs along the lines of:

* Tickets are booked over the phone with a supposed agent of a travel company at an agreed price. In most cases fraudsters are impersonating employees of legitimate travel companies.
* The customer is then called back and told that the company has not been able to confirm the tickets / booking and so the customer must pay an additional amount for this to be rectified.
* There is no option to cancel or refund the original transaction.

A customer’s card details may be taken as part of the telephone call and a price confirmed, but the transaction processed is often for a higher amount than what was agreed.

There is no foolproof counter to this type of fraud, but there are things you can do to reduce the risk of becoming a victim:

* Check online reviews to establish if the website is legitimate. But note, sometimes fraudsters pay for good reviews on websites so these may not be accurate, or a legitimate website may have been hacked by fraudsters so this cannot be relied upon in isolation.
* Where possible use a credit card as opposed to a bank transfer or debit card payment
* If a deal looks too good to be true, it probably is
* Always look for the https:// domain before making payments
* Try not to make payments over the phone
* Where you are requested to make additional payments for a refund or a rebooking, this should be a red flag that you may be talking with a fraudster

As a reminder, if you are ever unsure or feel uncomfortable on a sales call, you can simply end the call and start again.

**Think you’ve fallen victim to fraud?**

Please contact us on +44 (0)1624 645000 between Monday and Friday, 8am to 8pm (UK time), except for UK public holidays.

For all other times, please call +44 (0)20 8167 3223.

Nedbank Private Wealth seeks to ensure we have the appropriate physical and technological security measures in place to protect your information, regardless of where it is held. These include, but are not limited to, enterprise firewalls, endpoint protection, two factor authentication, a 24/7 cyber monitoring service, annual cyber training for staff, strict access controls and a penetration testing programme.

For more information on how you can protect yourself against fraud, please click here.

Any information about cyber security may reference Nedbank Private Wealth’s products and services and should not be taken as advice or a recommendation. We may include details of products and services that Nedbank Private Wealth does not offer in your country of residence or that are suitable based on your personal circumstances. You should seek individual advice from a professional adviser before making any financial decision.