

more  
than  
money



# NAB Consumer Insights

**August 2024**

**Scams: Where you most frequently see them, actions being taken to reduce them and feelings on approach to education.**

## Foreword from NAB Executive Group Investigations, Chris Sheehan

**We're in the middle of a global scam epidemic. Stopping the crime before it happens is the only way we can stop scammers targeting Australians.**

**This report clearly shows that scams cannot be stopped by one industry alone.**

**Scams start with a text message, a phone call, a dodgy social media post, fraudulent ad or a fake website. Banks are often blind to this activity until the payment is made. And, in many cases, the criminals have socially-engineered the person to make the transaction themselves and coached them how to answer questions that banks might ask. This adds another layer of complexity to try to detect scam payments among legitimate ones.**

**That's why NAB supports the Australian Government's approach, which focuses on prevention and will be far superior and more extensive than the UK model. Australia's Codes will introduce high standards for telcos, social and digital media companies, as well as banks and set out reimbursement requirements where these standards are not met.**

**Without that approach, it just continues to be a never-ending game of whack-a-mole, with criminals continuing to exploit channels which aren't pulling their weight to stop the crime from the beginning.**

**At NAB, we have had a bank-wide anti-scam strategy in place since late 2022. Over that time, we've introduced a number of important actions that are contributing to increased detection and prevention. This includes introducing real-time payment alerts in digital channels, using biometrics technologies, removing links from text messages to customers, blocking payments to high-risk crypto platforms and working with telcos to prevent spoofing scams.**

**The banking industry's Scam Safe Accord identifies seven areas of focus and NAB has either completed or is on-track to deliver initiatives against these priority areas. The banking industry will also introduce a new \$100 million Confirmation of Payee system in 2025.**

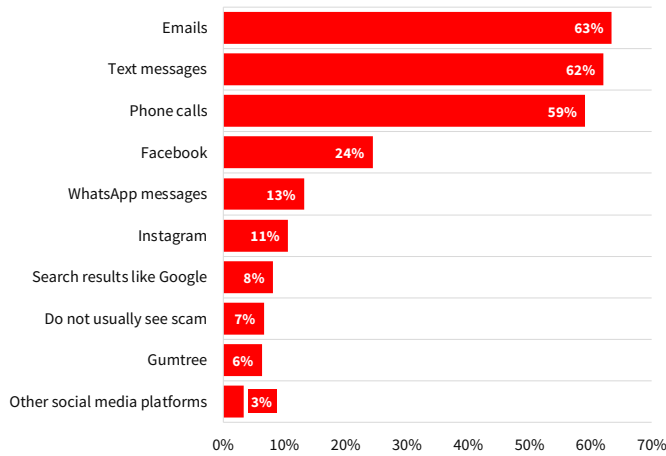
**Pleasingly, we are starting to see this action have an impact, with NAB customer scam losses starting to reduce. An ACCC report in May showed scam losses reported to Scamwatch between January and March this year are down by 11% compared to the previous quarter.**

**We know that there is more to do. Let's make Australia the hardest country in the world for these criminals to be successful. That takes banks, telcos, social and digital media platforms and consumers all playing their part.**



## Where Australians most frequently see or receive scams

Where you most frequently see or receive scams:  
All Australians



**Australians most frequently see or receive scams via email, text message or phone calls, but this varies across age groups...**

Around 6 in 10 Australians most frequently see or receive scams via email (63%), text messages (62%) or phone calls (59%).

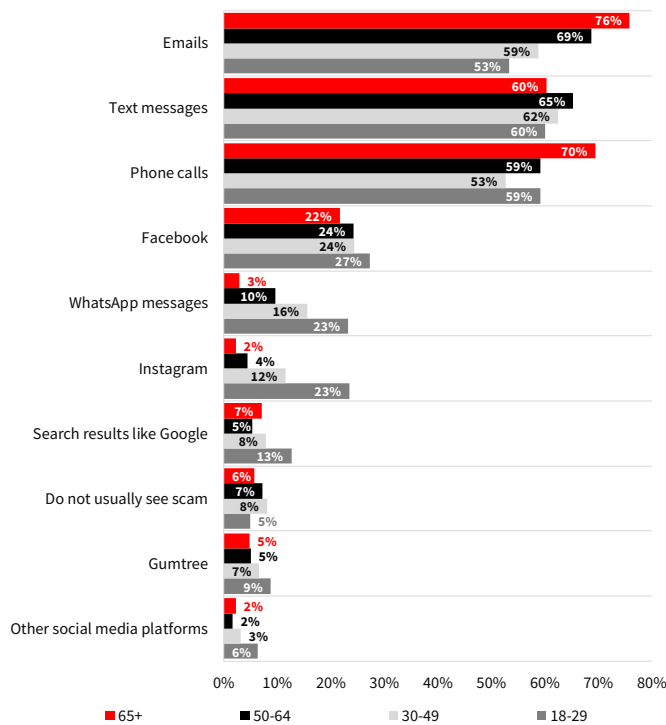
Many Australians also see or receive scams through various social media platforms:

- Around 1 in 4 Facebook (24%).
- Over 1 in 10 WhatsApp (13%) and Instagram (11%).
- Just under 1 in 10 from search results like Google (8%), around 1 in 5 Gumtree and only 3% from other social media platforms.
- Only 7% don't usually see scams.

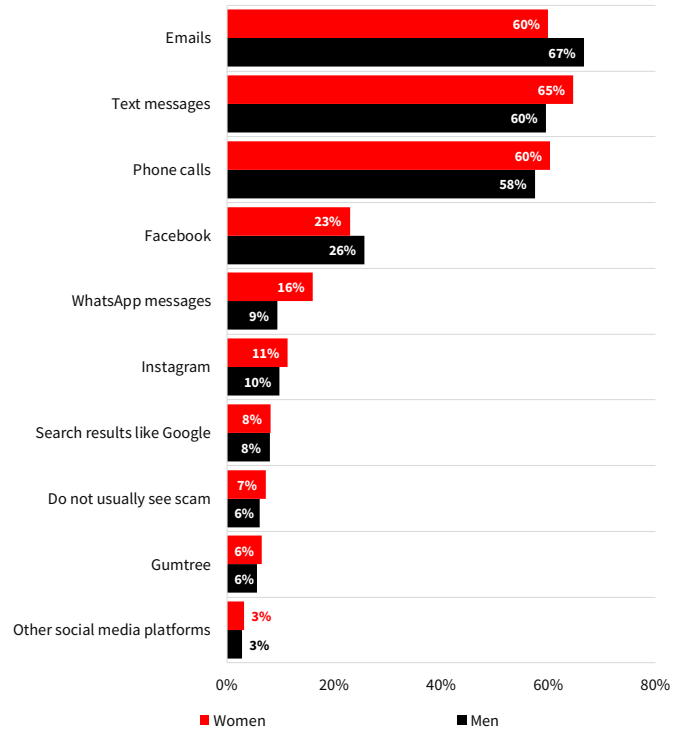
But experiences with scams varies significantly across age groups, but somewhat less so between women and men.

- While Australians in all age groups mainly experience scams through emails, text messages and phone calls, emails are the most common experience with scams in the over 65 (76%) and 50-64 (69%) age groups, and text messages among 30-49-year-olds (62%) and 18-29-year-olds (59%).
- Though around 1 in 4 Australians in all age groups experience scams through Facebook, younger Australians (particularly in the 18-28 group) are far more likely to experience or see them on other social media platforms, particularly WhatsApp (23%) and Instagram (23%).
- Men mostly experience scams via emails (67%) and women text messages (65%) - see chart below.
- Experiences were basically similar for all other channels, except for the much higher number of women who saw or received scams through WhatsApp messages (16% women; 9% men).

Where you most frequently see or receive scams:  
Age



Where you most frequently see or receive scams:  
Gender



## How much action organisations are taking to reduce occurrence of scams

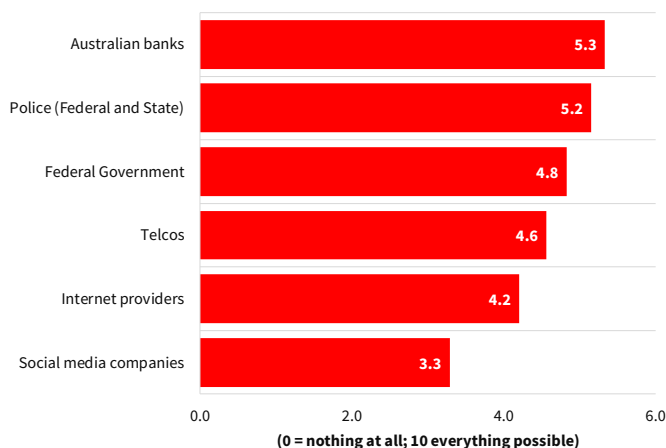
**Australians believe that banks and police are leading the way for taking action to reduce the level of scams occurring, but more could be done...**

Australians scored banks and state & federal police highest for taking actions to reduce the occurrence of scams at 5.3 pts and 5.2 pts out of 10 respectively (where 10 is everything possible). That said, these scores also suggest Australians believe more could be done.

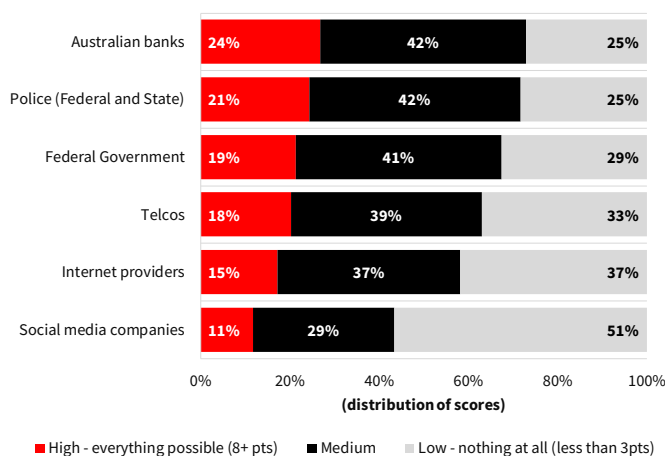
Federal Government scored next highest (4.8 pts), followed by telcos (4.6 pts) and internet providers (4.2 pts), with social media companies lowest by a relatively large margin (3.3 pts).

Around 1 in 4 (24%) people believe Australian banks are doing “everything possible” to reduce the level of scams (i.e. scored 8+ pts). Around 1 in 5 also thought police (21%), Federal Government (19%) and telcos (18%) were doing everything possible, and 15% internet providers. But just 1 in 10 (11%) said social media companies were doing everything possible with and 1 in 2 (51%) indicating they were doing “not much at all” to prevent reduce the level of scams (i.e. scored less than 3 pts).

**How much action being taken to reduce level of scams occurring: All Australians**



**How much action being taken to reduce level of scams occurring: All Australians**



But we noted some different opinions by age and gender.

- Over 65s were the only group to score police higher than banks (5.9 pts) and much higher than in the 30-49 (4.8 pts) and 18-29 group (4.9 pts).
- Australians over 50 also scored actions taken by social media companies noticeably lower than in age groups under 50.
- Views broadly aligned between men and women, except for police with men signalling they were a little more proactive (5.3 pts men; 5.0 pts women).
- In terms of who scored actions “high” by these organisations, somewhat more people in the 18-29 age group scored banks (28%) and internet providers (20%) high, and in the over 65 group police (28%) and Telcos (25%). Very few people over 65s scored the actions of social media companies high (5%) compared to other age groups.

### Action taken to reduce level of scams (score out of 10)

	All	18-29	30-49	50-64	65+	Men	Women
Australian banks	5.3	5.5	5.3	5.3	5.3	5.2	T 5.4
Police (Federal and State)	5.2	4.9	4.8	5.3	5.9	5.3	5.0
Federal Government	4.8	4.7	4.7	4.8	5.1	4.9	4.7
Telcos	4.6	4.4	4.6	4.4	4.8	4.6	4.6
Internet providers	4.2	4.5	4.3	4.1	3.8	4.2	4.2
Social media companies	3.3	4.1	3.7	2.8	2.2	3.2	3.4

### Action taken to reduce level of scams (distribution)

	All	18-29	30-49	50-64	65+	Men	Women
Australian banks	24%	28%	23%	23%	25%	23%	25%
Police (Federal and State)	21%	20%	18%	22%	28%	23%	20%
Federal Government	19%	20%	19%	17%	20%	19%	18%
Telcos	18%	17%	17%	15%	25%	19%	17%
Internet providers	15%	20%	15%	14%	13%	17%	14%
Social media companies	11%	13%	13%	9%	5%	10%	11%

## Extent organisations are educating Australians about scams

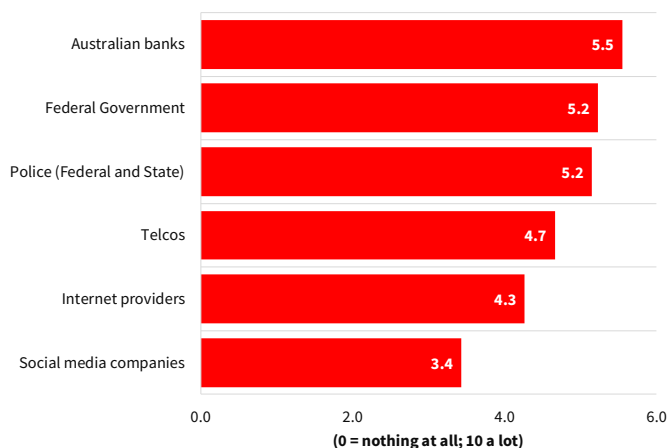
*Australians believe banks also lead the way for educating Australians about scams, but more to do...*

Australians scored banks highest for educating Australians about scams at 5.5 pts out of a possible 10 pts. But they also see scope for all organisations including banks to offer more education.

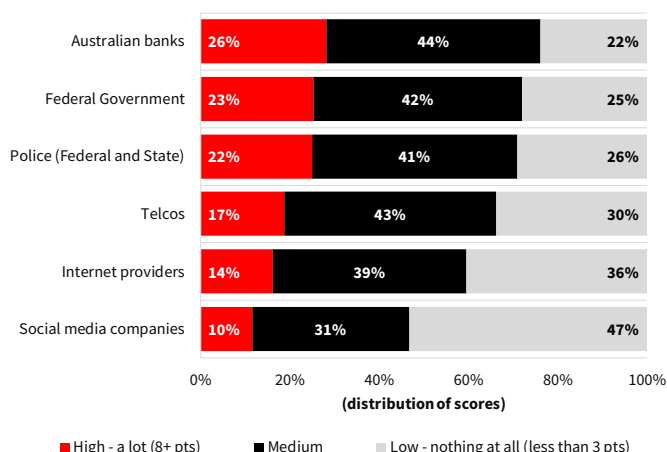
Federal Government and police scored next highest (5.2 pts), followed by telcos (4.7 pts) and internet providers (4.3 pts), with social media companies again lowest by a relatively large margin (3.4 pts).

Over 1 in 4 (26%) people believe Australian banks are doing “a lot” to educate Australians about scams (i.e. scored 8+ pts) and just under 1 in 4 Federal Government (23%) and police (22%). Around 17% said telcos were doing a lot to educate them about scams and 14% internet providers. Just 1 in 10 (10%) said social media companies were doing a lot, in contrast to the almost 1 in 2 (47%) that said they were doing “not much at all” to educate them about scams (i.e. scored less than 3 pts).

**Extent organisations are educating Australians about scams: All Australians**



**Extent organisations are educating Australians about scams : All Australians**



Opinions differ somewhat by age, but they aligned more closely between men and women.

- The over 65s were the only group to score police (5.8 pts) and Federal Government (5.8 pts) higher than banks (5.7 pts). The over 65s were also somewhat more positive about education efforts of Federal Government (5.8 pts), police (5.9 pts) and telcos (5.0 pts) compared to other age groups.
- Education from internet providers was scored somewhat higher by 18-29 year olds (4.6 pts), with the role of social media companies scored lower as we age - from 4.2 pts in the 18-29 group to 2.5 pts among the over 65s.
- In terms of who scored scam education “high” somewhat more over 65s scored nearly all organisations high than in other age groups, particularly Federal Government (32%), police (30%) and telcos (23%). The exception was social media companies were around twice as many people under the age of 50 scored high (13%) than those over 50.

### Extent organisations educating Australians about scams (score out of 10)

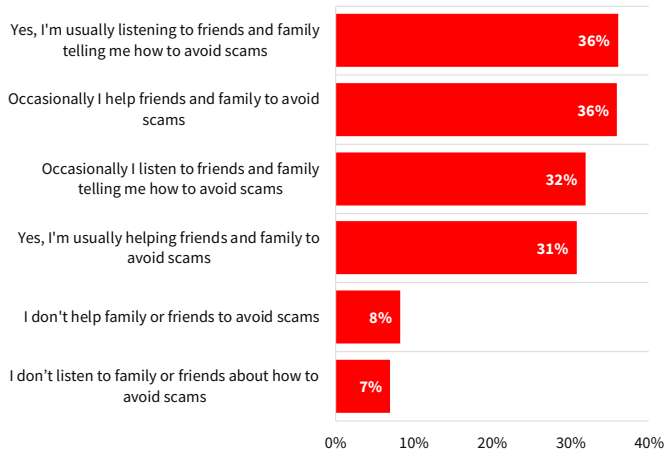
	All	18-29	30-49	50-64	65+	Men	Women
Australian banks	5.5	5.3	5.6	5.6	5.7	5.4	5.6
Federal Government	5.2	5.0	5.1	5.2	5.8	5.3	5.1
Police (Federal and State)	5.2	4.9	4.9	5.1	5.9	5.1	5.2
Telcos	4.7	4.5	4.6	4.6	5.0	4.7	4.6
Internet providers	4.3	4.6	4.3	3.9	4.2	4.2	4.3
Social media companies	3.4	4.2	3.8	2.8	2.5	3.3	3.5

### Extent organisations educating Australians about scams (high)

	All	18-29	30-49	50-64	65+	Men	Women
Australian banks	26%	24%	24%	26%	30%	24%	27%
Federal Government	23%	19%	21%	21%	32%	24%	21%
Police (Federal and State)	22%	20%	19%	21%	30%	22%	22%
Telcos	17%	17%	15%	14%	23%	17%	17%
Internet providers	14%	14%	15%	10%	17%	15%	14%
Social media companies	10%	13%	13%	6%	7%	10%	11%

# Talking to friends & family about scams

**Do you talk to your friends & family about scams:**  
All Australians



*A large number of Australians either listen to friends & family about scam avoidance or help them avoid scams, with younger and older Australians somewhat more inclined to listen than help...*

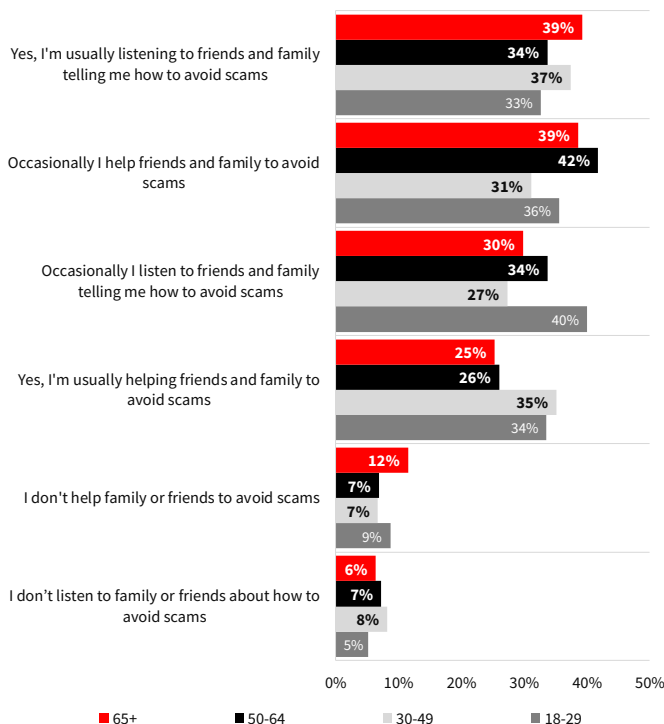
Specifically:

- Around 36% of Australians overall are **usually** listening to friends & family telling them how to avoid scams
- And around 32% **occasionally** listen to them talking about how to avoid scams.
- Around 36% also **occasionally** help friends & family to avoid scams.
- And 31% are **usually** helping them to avoid scams.
- But nearly 1 in 10 do not help friends & family to avoid scams (8%) or don't listen to them about how to avoid scams (7%).
- In total, a broadly similar number listened (68%) and helped (67%).

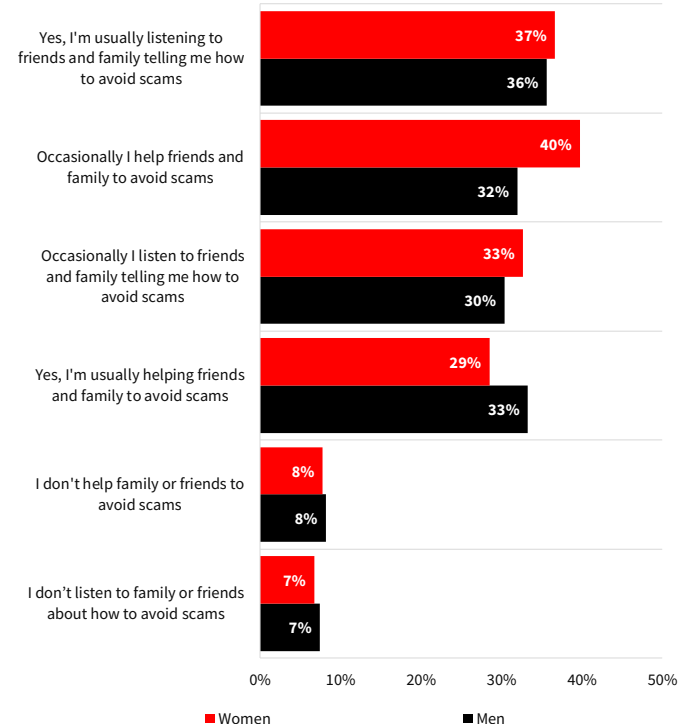
But experiences about talking to friends & family about scams does vary significantly across age groups and between women and men.

- A similar number of Australians over 65 listened to friends & family about scam avoidance and occasionally helped them to avoid a scam (39%). But much more people in the 50-64 group occasionally helped friends & family to avoid a scam (42%).
- Noticeably more 18-29 years occasionally listened to friends & family telling them how to avoid scams (40%).
- In total, while broadly similar numbers of Australians aged 30-49 (66% & 65%) and 50-64 (68% & 67%) helped and listened, somewhat more people aged 18-29 (73% & 69%) and over 65 (69% & 64%) listened than helped.
- Noticeably more women (40%) than men (32%) occasionally helped friends & family avoid a scam, while somewhat more men usually helped them to avoid scams (33% men; 29% women).
- In total, a broadly similar number of women (68% & 69%) and men (65% & 66%) helped and listened.

**Do you talk to your friends & family about scams:**  
Age



**Do you talk to your friends & family about scams:**  
Gender





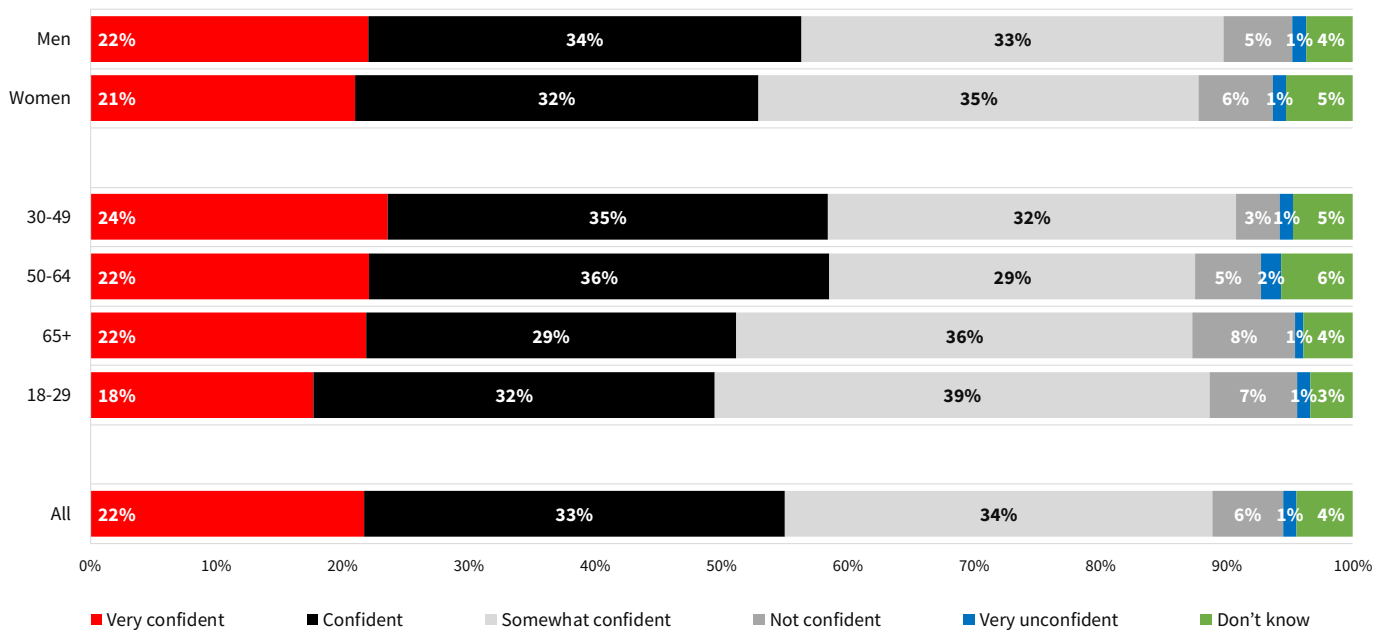
# Confidence talking with friends & family about scams to help them protect themselves

**Only 1 in 5 Australians are very confident talking about scams with friends & family to help them protect themselves...**

Few Australians feel very confident talking about scams with friends & family to help them protect themselves, and this holds true across all age groups and for women and men.

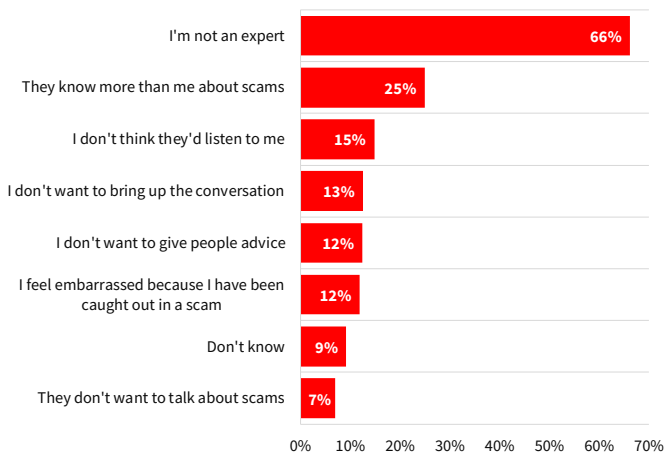
- By age group, 30-49 years olds are the most confident talking about scams, with 1 in 4 (24%) indicating they are very confident. This fell to 22% in the 50-64 and over 65 age group and was lowest among 18-29 year olds (18%).
- The number of Australians who were not confident and very unconfident was almost twice as high for the youngest and oldest Australians than in age groups between 30 and 64.
- Confidence levels did not vary materially between women and men, with only 1 in 5 women (21%) and men (22%) indicating they were very confident talking about scams with friends & family.

**Confident talking about scams with friends & family to help them protect themselves**



## Why people are not confident helping friends & family protect themselves

**Why not confident about helping friends & family protect themselves against scams: All Australians**



**The number one reason Australians don't feel confident helping friends & family protect themselves from scams is because they don't see themselves as experts...**

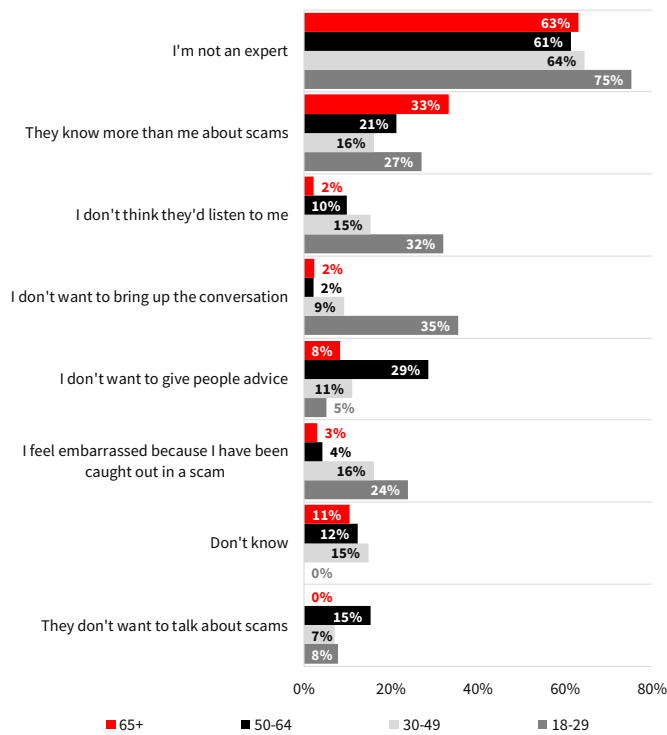
Specifically:

- Around 2 in 3 (66%) Australians overall are not confident about helping friends & family because they don't see themselves as experts.
- 1 in 4 don't help because they believe their friends & family know more about scams than they do.
- Around 1 in 7 (15%) don't think they will listen to them, and around 1 in 8 don't want to bring up the conversation (8%), don't want to give people advice (12%) or feel embarrassed because they have been caught out in a scam (12%).
- Around 7% simply don't want to talk about scams, and around 1 in 10 (9%) don't know.

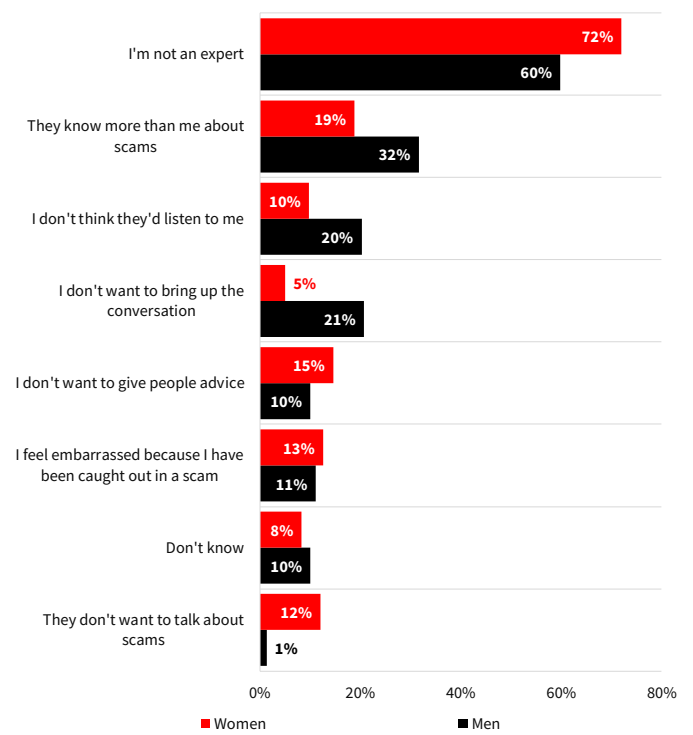
Reasons vary considerably by age group and between men and women.

- Around 3 in 4 (75%) 18-29 year olds are not confident because they are not experts, compared to around 6 in 10 in all other age groups.
- A somewhat greater number of older (33%) and younger (27%) people do not feel confident because they feel friends & family know more about scams they do.
- Significantly more 18-29 year olds are also less confident about helping friends & family to protect themselves from scams because they don't think they would listen (32%), don't want to bring up the conversation (35%), or feel embarrassed because they have been caught out in a scam (24%).
- Noticeably more 50-64 year olds however do not want to give people advice (29%) or don't want to talk about scams (15%).
- Interestingly, more women (72%) are put off by not being experts than men (60%) and don't want to talk about scams (12% women; 1% men).
- A lot more men than women however are not confident because friends & family know more about scams than they do (32% men; 19% women), don't think they would listen to them (20% vs. 10%) and don't want to bring up the conversation (21% vs. 5%).

Why not confident about helping friends & family protect themselves against scams: Age



Why not confident about helping friends & family protect themselves against scams: Gender





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