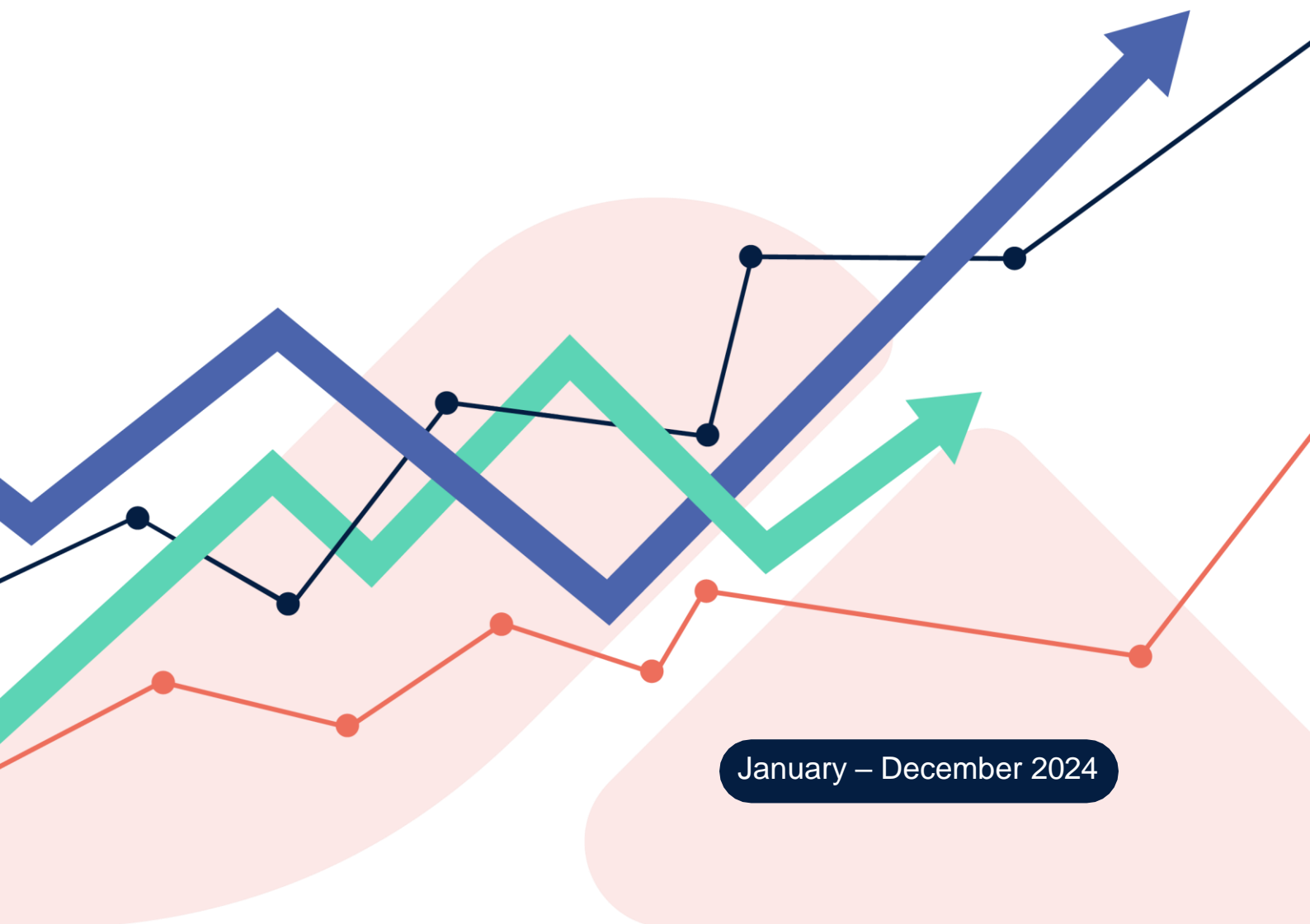




End of year report 2024



January – December 2024

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A note from the Head of Unit, DCI Paul Curtis

As we say goodbye to 2024, I wanted to express my appreciation to everyone who has helped ensure the year was another success. The commitment, dedication, and collaborative spirit shown by colleagues and our partners has been instrumental in achieving our collective goals.

Together, we have overcome challenges, celebrated victories, and worked relentlessly to target those involved in serious and organised crime. Collectively, the professionalism, resilience, and tireless efforts have enabled us to disrupt fraudsters engaged in causing significant harm to our communities.

Highlights of our year:

Pursuit of criminals: the DCPCU arrested 117 criminals in 2024, convicted 75 defendants, and the courts imposed a total of 127 years of imprisonment on the defendants in our cases. Utilising powers under the Proceeds of Crime Act criminals have been stripped of assets to the value of £1.9m. Of which, £1.6m was awarded to industry/victims in compensation.

Crime prevention: Led by Catriona Still, the unit delivered 114 engagement and awareness sessions reaching just under 11,000 people (industry members of staff and members of the public) throughout 2024. These figures do not include media engagements that Catriona and Paul Maskall undertook as well. Training to members included sessions on authorised push payment (APP) fraud reimbursement.

Innovation: As the unit continues to build on its public-private partnerships with the communications industry, we were referred two cases involving 'SMS blasters' and the circulation of large quantities of fraudulent text messages (smishing). The DCPCU engaged with a variety of partners to progress these cases. One investigation has already concluded resulting in a term of imprisonment for one defendant.

Office move: In November the unit moved into our new office space that has kindly been provided by UK Finance. Whilst the new space has a smaller overall footprint, all of the sub-teams are working together in the same area bringing an enhanced team spirit and togetherness.

Thank you for being an integral part of our success and I look forward to celebrating our achievements in 2025.



DCI Paul Curtis
Head of Unit

Summary of DCPCU operational performance from January – December 2024

This summary provides a snapshot of DCPCU operational performance against its strategic aims and objectives:

Prosecuting and disrupting criminals engaged in payment crime

- ▶ 117 subjects arrested or interviewed under caution
- ▶ 73 subjects charged
- ▶ 75 offenders convicted
- ▶ 127 years imprisonment, handed out to defendants in DCPCU cases
- ▶ 90 disruptions against Serious Organised Crime nominals (SOC)
- ▶ 429,343 compromised UK card numbers recovered from active criminal gangs
- ▶ £56,152,701 in estimated savings/disruptions to industry
- ▶ £1,935,219 assets confiscated/forfeited

Increasing protection against payment crime

- ▶ 44 education and awareness presentations to industry
- ▶ 70 education and awareness presentations to the public
- ▶ 10,946 persons attended a DCPCU Protect event or training
- ▶ 19 staff approaches reported through Project Vetanda

Reducing the impact of payment crime when it happens

- ▶ 98 new referrals accepted as new investigations
- ▶ 78.5 per cent of accepted cases are direct referrals from industry
- ▶ 20 different financial institutions referring cases into the DCPCU

Performance overview

The unit is currently investigating 221 live cases.

Pre-charge investigations totalled 165, with 56 post-charge cases currently progressing through the courts. This would represent an average caseload of 11.05 investigations per Detective Constable (if the unit was at full strength).

SOC disruptions in 2024 totalled 90. Policing has moved away from just reporting on Organised Crime Groups (OCGs) as a lot of good work and intelligence wasn't being captured around SOC nominals. As part of the unit's work, 20 OCGs are currently under investigation.

The unit proactively engage with the Lifetime Offenders Management Unit at the City of London Police to ascertain which investigations would meet the threshold to submit an application for a Serious Crime Prevention Order (SCPO). These are post-conviction orders and are designed to restrict a person's ability to commit future crime.

In 2024 the unit successfully obtained two SCPO's following the successful outcomes in Op Dunstable and Op Oris.

The value of estimated savings to the industry for this period is £56,152,701.

Key performance indicators	2023	2024
Arrests and Interviews Under Caution	149	117
Charges	55	73
Convictions	68	75
SOG disruptions	10	90

Key priority areas (KPAs)

Operational activity

The agreed 2024 KPAs for operational focus were:

- ▶ Staff integrity
- ▶ Remote purchases (Card Not Present or CNP)
- ▶ Social engineering (including Account takeover, Impersonation of bank and police employees, and invoice redirection and mandate fraud)

During the year, the unit received 137 new referrals, with 98 new cases accepted for investigation. This equated to a 71.5 per cent acceptance rate.

Of those new referrals, 39 were declined as they did not fit the acceptance criteria. The reasons varied but a large number were either already being investigated elsewhere or they fell outside our KPAs. The unit referred 14 declined cases to other law enforcement teams for them to consider accepting for investigation.

The KPAs account for 78 of the 98 new investigations for the highlighted reporting period (80 per cent), with the largest area of referrals being social engineering (61 per cent) of all accepted referrals.

The remaining 20 (20 per cent) of cases are made up of fraud types including:

- ▶ Counterfeit cheques
- ▶ Application fraud
- ▶ Account Takeover (no known social engineering element)
- ▶ Merchant fraud
- ▶ SMS blaster (Smishing)

Staff integrity

The unit continued to target those individuals who pose a significant risk to the banking sector. The unit provides an immediate response to industry when staff are identified.

There were 18 arrests/IUCs and 24 convictions recorded in 2024. Staff integrity featured in 13 new referrals, 10 of which were accepted within the reporting period, accounting for 10 per cent of all new accepted cases.



Case study – Op Leon

This investigation was in relation to a bank branch employee, Dilojan Vibulanathan, whose profile had appeared on numerous transactions that related to fraud.

He had changed mobile numbers and other contact details, and was viewing accounts with no good business reason and no customer in front of him. CCTV obtained from the branch confirmed this.

On 8 October 2024, Dilojan Vibulanathan was found guilty following a trial at Southwark Crown Court and was sentenced to four years imprisonment.

Card Not Present fraud (CNP)

There were 12 card-not-present referrals in 2024, eight of which were accepted. This accounted for 8 per cent of all accepted cases last year.

In 2024 there were 11 arrests/IUCs and six convictions.



Case study – Op Oris

From December 2019 to the present day, a partner of the DCPCU reported that 15 account holders had fallen victim of Apple Pay enabled fraud through devices attributed to Mayowa Christopher. A further 39 accounts had fallen victim to Vishing and Card Not Present fraud which can also be attributed to Mayowa Christopher.

It was identified that six devices linked to Christopher via his own personal account had also been used to fraudulently register 15 cards belonging to other Apple Pay customers. IP addresses were also identified which Christopher had used to access his own bank account and also used on fraudulent banking activity.

Whilst investigating the frauds, information obtained from merchants matched those registered to Christopher's banking profile, including his mobile number, registered address and name.

Christopher was arrested in October 2021 and numerous mobile phones were seized. Information downloaded from these phones linked him to the frauds as they contained images of victims online banking screens and numerous screenshots of bank account details. 3,232 sets of victim data were also found. Christopher pleaded guilty and was due to be sentenced in August 2022. This did not take place. Colleagues from the DCPCU were then made aware that he was still committing offences whilst on bail and on 6 September 2022 at Southwark Crown Court he was arrested for further ongoing offences. He was also in possession of a credit card in someone else's name whilst attending court. Christopher was charged and remanded in custody.

On the 26 March 2024 he was sentenced to five years imprisonment.

Social engineering

There were 72 referrals into the unit in 2024 with 60 cases being accepted. Social engineering accounts for 61 per cent of all the accepted cases in 2024.

Operational activity resulted in 61 arrests/IUCs and 24 convictions last year.



Case study – Op Earthquake

Mohammed Ali conspired with others in January 2020 to commit fraud by contacting bank customers purporting to be a police officer. One victim was persuaded to go to their bank and withdraw £5,000 from their account having been convinced by Ali that staff at the branch were stealing money. Once arrested, Ali's phone revealed he had made hundreds of calls to victims or potential victims. In total £26,000 could be evidenced as stolen. The average age of his victims was 73 with the eldest victim being 93 years old. Ali was sentenced to five years imprisonment at the Inner London Crown Court on 19 June 2024 for the offence of Fraud by False Representation.

Case study – Op Lloris

Azeem Mohammed, 33, posed as a bank employee working to investigate fraud, tricking customers into handing over control of their bank account. Mohammed would contact victims using fake names, pretending to be part of the fraud team from their bank. He would trick them into handing over their account details, which he used to take control of their bank accounts and steal money. Often, Mohammed would use remote access tools to take control of the victim's computer and change their details. He would also convince them to send him photos of themselves with their ID and share one-time passwords sent from their real bank, so he could use these to bypass security checks and fraudulently access their account. In one instance, Mohammed opened other accounts in the victim's name to assist with laundering the money. He emptied their savings account and took out over £60,000 worth of loans in their name. Through the investigative efforts, DCPCU officers were able to obtain several phones that Mohammed used to contact his victims and commit fraud. Following his arrest, they identified that his flat had appeared to be set up as a location purely to commit fraud on a large scale. In total, it is believed that Mohammed defrauded mainly elderly customers out of an estimated £958,949. On 31 October 2024, Mohammed appeared at Manchester Crown Court and was sentenced to six years and nine months in custody.

Cases outside KPAs

There were 41 referrals into the unit in 2024 with 20 cases being accepted. The following fraud types were included: counterfeit cheques, application fraud, account takeover (no known social engineering element), merchant fraud and SMS blaster (smishing)

There were 27 Arrests/IUCs, and 21 convictions.



Case study – Op Torpoint

This was a ground breaking case for the DCPCU and as far as we are aware no other law enforcement unit had investigated anything similar. Intelligence was received into the unit that a device known as an SMS Blaster was being used on a regular basis in Central London.

An SMS blaster is a sophisticated high level device sometimes known as a false base station. A false base station is an essence an illegitimate phone mast, drawing phones within the vicinity onto a network outside of their usual MNO provider. The use of an SMS blaster allows the criminals to send messages outside of the framework of rules blocking malicious alphas and openly malicious URLs. In essence a SMS blaster allows the criminal to send messages with the bank name in the sender ID and as close to legitimate phish site URL as possible without it being blocked.

In partnership with other agencies and following lengthy and detailed enquires, officers from the DCPCU were able to identify that the SMS blaster was being carried in an Audi Saloon motor vehicle. The vehicle was intercepted in the West End of London and the driver Huayong XU was arrested. XU was a Chinese National with no current right to be in the UK and was therefore remanded in custody.

Huayong XU pleaded guilty at The Inner London Crown Court of 'Possession of Articles For Use in Fraud' on 12 July 2024 and was sentenced to five months imprisonment.

Asset recovery

Targeting criminal finances

The effective targeting of criminal finances to disrupt those concerned in payment fraud and subsequent money laundering is a continued focus area for the unit, to ensure that all asset recovery opportunities are identified and pursued in line with the DCPCU's strategic aims. This area was added to the current unit KPIs in 2018 to capture performance in this area and identify the work being conducted to disrupt OCGs – primarily through the removal of benefit from crime and redirecting criminal proceeds to recompense industry/victims identified.

In 2024, the unit obtained asset confiscations (12 = £1,798,252.61) and forfeitures (three = £136,966.01) in fifteen cases, amounting to a combined value of £1,935,218.62.

Compensation was awarded in eight cases, with a total value of £1,656,901.17.



Case study – Op Dew

This investigation related to an individual who at the time of the offences, worked within a bank as a contractor in their Market Data Commercials team as a Senior Market Data Administrator / Financial Analyst. As a contract worker, he was employed by a third-party agency, which paid his wages into a business account in the sole control of the defendant. The defendant had access to invoices that the bank sent out to various companies with which it did business. Some of these companies are large, global brands, and the value of these invoices could range into the hundreds of thousands of pounds. In early January 2020, the Defendant was informed that his contract would not be renewed past the end of February. In early February 2020, a colleague found a suspicious document on one of the bank's photocopiers / scanners. This document was on a bank letterhead, but had been altered so that it showed payment details relating to the defendant's business account.

The Defendant pleaded guilty to Fraud by Abuse of Position committed between 22 September 2017 and 2 February 2020. He was sentenced to a total of four years imprisonment.

At the time of his arrest, police seized twenty items of jewellery and eleven watches, including four Rolexes, two Breitling's, one Amiga and one Hublot. Other assets (three bank accounts, two vehicles and a flat) were identified and immediately made subject of a Restraint Order application.

At the confiscation hearing the judge ruled that the defendant had benefitted from his criminality to the value of £2,854,509.43, he was assessed to have £1,510,053.74 the full amount of which would be paid as compensation back to our members.

Project Olaf

Lloyds Banking Group collaborated with the City of London Police to launch the industry's first pilot scheme using the proceeds of crime to fund a series of fraud fighting and victim support programs across the country.

The 'frozen' cash has been invested in several projects to tackle fraud as well as increasing education and awareness to help keep more people safe by stopping scams from happening in the first place.

One of these is the expansion of the Dedicated Card and Payment Crime Unit, by funding a new specialist team to track down criminals through cyber investigations and emerging threats.

The new team has focused on three key workstreams. The development of this emerging intelligence has been led by Sean Flynn who is the unit's Intelligence Manager.

The first workstream targets criminals who have purchased illicit software to bypass financial institutions' multi-factor authentication. The second is the targeting of criminals who are trading in stolen data. The third is the targeting of prolific 'threat actors' on encrypted messaging platforms.

When these suspects are arrested, their digital devices are reviewed. An element of the digital strategy involves searching for compromised data, and if identified, it is shared with the intelligence team at UK Finance who send alerts to the industry to safeguard accounts.

As these threats develop, the team identify new and innovative ways to identify the criminals. This is then shared across the wider law enforcement community to enhance our overall response to these challenging cases.

The development of these investigations and subsequent operational activity has enabled results in the first three years of the project of: 92 arrests, £3.5million assets seized and industry savings of £52.3million.

Education and awareness

Increasing protection against payment crime

The DCPCU Protect function provides what constitutes as a crime prevention workstream within law enforcement. It is focused primarily around increasing defence against a given threat and reducing public vulnerability. Designed to assist the financial industry, members of UK Finance and their customers (the general public) and our colleagues in other forces, the team focuses on the delivery of a variety of education and awareness products and training presentations. These are aimed at both the public and internal staff of the industry and where possible, education to law enforcement countrywide to try and bridge the gap between the financial industry and law enforcement agencies.

2024 was a very successful year, we delivered a total of 114 sessions, training over 10,900 people despite a reduction in headcount from 1.7 FTE to 0.7 FTE. This does not include the media engagements and the reach of some of our training sessions which were in some cases delivered to over 18,000 internally.

Paul Maskall was promoted into a role funded jointly between UK Finance and the City of London Police. The aim of the evolution of the role is to increase consistency in prevention across both law enforcement and the financial industry, but also to undertake projects in the best interest of both sides and the public. This provides a very exciting opportunity to look at new ways to deliver training going forward and Cat and Paul will continue to work together to bring this into fruition... watch this space.

Some of the big wins of 2024 included Paul Maskall being nominated as 'One of the top 25 most influential security professionals in the UK 2024', Cat being on BBC Morning Live and delivering the APP Reimbursement Training to all members.

If any member is interested in discussing any form of fraud/cyber training for their customers/clients or their colleagues then please contact

Catriona.still@cityoflondon.police.uk.

Media

The work of the DCPCU has featured across national, regional, and broadcast media throughout 2024. The media coverage helps to raise the profile of the unit and the banking industry's efforts to tackle crime, while also promoting key fraud awareness messages from the Take Five to Stop Fraud campaign.

Officers from the unit have featured on multiple national TV shows. Detective Sergeant Ben Hurley appeared on multiple episodes of the BBC show Big Little Crimes, highlighting the unit's work on Op Eve, a money laundering case where the suspect was arrested and sentenced for creating fake documents to open fraudulent bank accounts, defrauding people and businesses including charities out of £290,000. Ben also appeared on another episode to discuss the unit's work on tackling an organised criminal gang who were using fake cheques to steal money, which also featured the unit's Head of Stakeholder Engagement Tony Blake.

Separately, Detective Superintendent Gary Robinson appeared on BBC Crimewatch to raise awareness of an investigation by the DCPCU, asking viewers for information on an individual who is suspected of withdrawing approximately £1.6 million from the account of a vulnerable victim.

Over the course of the year, seven press releases were issued on DCPCU cases. These informed on criminals that were given custodial sentences following the operational activity of the DCPCU. The methods of fraud involved in these cases ranged from impersonation of police and bank staff to the interception of post then used to open fraudulent accounts and access credit.

An example of successful coverage the unit received was following our close work with the Daily Mail on a particular case to cover the Op Ealing case, involving three men who were sentenced for stealing £272,000 from banking customers by posing as government organisations to obtain customer banking details. The Daily Mail attended the DCPCU offices to analyse the evidence involved in the case and speak to officers involved. It featured the sentencing over an entire page spread.

The unit's wider work in the community was also covered nationally throughout the year. Following an announcement from the Metropolitan Police, Catriona Still was quoted discussing branch follow off crime, which was featured in BBC News and the Daily Mail. As part of the BBC's scam safe week in November, Catriona also supported the BBC for their Scam Safe week roadshow and appeared on BBC Morning Live in Exeter to discuss ATM skimming devices and how the public can protect themselves from fraud as well as BBC Radio Devon.

DCPCU LinkedIn overview 2024

Definition of terms used:

Impressions – total number of individual views on a post

Engagement and engagement rate – total number of interactions with a post (likes, comments, reposts) and the engagement rate is the percentage of those who viewed the post that then interacted with it.

Click through rate – the percentage of those who have viewed the post, who then clicked on it.

Follower growth – increased by 868 new followers (up 46 per cent on last year)

Total impressions -140,298

Total engagements - 10041

Engagement rate – 7 per cent

Total clicks – 6,859

Click through rate – 5 per cent

We can now utilise the stats above and use them as a benchmark to compare 2025 performance against.

Top performing LinkedIn posts of 2024

Our most engaged with post – with an 18 per cent engagement rate was this one at the UK Finance [Economic Crime Congress](#).

The post with the highest number of clicks (1,416) and the largest number of impressions (25,427) was [this video](#) used to highlight the arrest of three people who committed large scale fraud against banking customers. This video also had the highest number of views (17,431 views).

Posts that did not perform as well

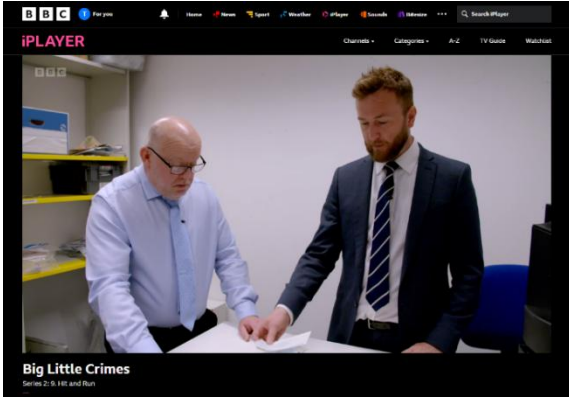
The post with the lowest engagement rate this year was on [a feature in BBC's Big Little Crimes](#), this had a 2 per cent engagement rate.

The post with the lowest number of impressions (987) was this repost of the [Trust Live 2024 event](#). It can be common for reposts to not perform as well as posts that we create and publish.

Overview

We are starting to see a trend that LinkedIn posts featuring a video or imagery tend to get better engagement from our followers as well as interactions on posts.

Showcasing some of the people behind DCPCU for example at roadshows or events goes down well, this replicates the positive coverage received in press as well. One recommendation is to explore if there are opportunities to do more of this in 2025.



Referrals

Reducing the impact of payment crime when it happens and having the right processes in place to progress reports of crime in an efficient and effective way is a key component to effective policing. This starts with a clear and transparent case referrals and management process.

To assist industry partners, Tony Blake and Catriona Still organised a webinar to talk through what a good referral should include to give members the best opportunity to have their investigation accepted. T/DS Matt Cornell represented the investigation team at the DCPCU. DI Rick Nolan also sat on the panel to explain how members can access the PECT network for investigations that fit their remit. 120 people from member organisations attended the webinar, which was fantastic to see, and there was overwhelming positive feedback. Following the webinar, the unit updated the referral guidance document and circulated that to members.

Throughout this reporting period, the unit took on 98 new referrals with 76% of the new cases taken on being direct referrals from industry. The remainder were intelligence led operations where the criminal activity was directly targeting members or their customers/clients.

Referrals within this reporting period have originated from 20 different financial institutions, with coverage including AMEX, Arbuthnot Latham, Bank of Ireland, Barclays Bank, Capital One, Co-operative Bank, Coventry Building Society, Elavon Financial Services, HSBC Bank, Lloyds Banking Group, Metro Bank, Monzo Bank, NatWest Group, Nationwide Building Society, NewDay, TSB Bank, Santander, Starling Bank, Vanquis Bank & Virgin Money. Although it should be recognised that many of the fraudsters routinely targeted by the DCPCU often impact on the industry as a whole.

Industry visits

Since 2014 the DCPCU had been carrying out 'industry visits' where members send their own employees to spend the day with the unit at our offices in London. This enabled them to gain a better understanding of how the DCPCU operates, and demonstrated how we can assist them on any potential referrals as well as supporting their strategy to educate their customers and colleagues. These sessions were primarily aimed at those colleagues carrying out investigations on behalf of their organisations that would potentially be referred to the DCPCU or law enforcement more generally. They were very popular with members, and feedback received was always extremely positive.

Three virtual industry visits and two face to face sessions were held in 2024 with a total of 242 individuals from our membership registering for places.

Since moving to a smaller office with less facilities it has been decided that moving forward into 2025, all of these sessions will now have to be virtual, via Microsoft Teams. If individual members still wish to visit the office in person and meet with some of the team face to face on a less formal basis, then arrangements for this can be made with tony.blake@cityoflondon.police.uk.

The formal virtual sessions being planned for 2025 will include:

- ▶ Welcome from the Head of Unit providing an overview of the unit.
- ▶ A police investigator explaining their role in supporting member referrals and talking through some case studies
- ▶ The Intelligence Manager explaining the work of the intelligence unit including the vital links they have with external organisation.
- ▶ The Protect Team talking about the work that they do to support members' education and awareness strategies both in relation to customers/clients and colleagues.
- ▶ A member of the case support team explaining how the cases are put together for submission to the crown prosecution service and the support that they supply to witnesses including investigators working for our members.
- ▶ An input from the mobile device forensics and exhibits manager explaining the processes of obtaining and analysing the critical data from mobile devices seized from suspects following arrests or searches.

As you can imagine these sessions take a lot of planning and administration and a huge thanks goes to Ian Moyses who does a fantastic job of arranging these for the benefit of our members. Anyone interested in attending the sessions arranged for 2025 should contact ian.moyse@cityoflondon.police.uk.

Note of thanks

The DCPCU would not have had the success it has had to date without the assistance and support of a number of different people/organisations:

- ▶ **UK Finance members** – the engagement/relationships we have with each of our members is absolutely vital to the success of the unit.
- ▶ **DCPCU support teams** – there are a number of roles within the DCPCU that support the officers with their day to day work; research and intelligence development, investigative support, forensic examination of devices, case development and the smooth passage through the Crown Prosecution Service (CPS) and courts systems.
- ▶ **The CPS** – Engagement and dialogue with named prosecutors from the CPS has enabled successful outcomes with charges authorised and guilty pleas offered at the earliest opportunity. Continual review of cases and regular meetings with the CPS is ensuring long term success.

The team would like to take this opportunity to thank each and every one of you for your diligence, professionalism and support – without you, none of this would have been possible.

Thank you.