

Investment Fraud Data - 2023

Authors: National Fraud Intelligence Bureau (NFIB)

Document Owner: Director, NFIB

Date:

This document consists of 3 pages. This document has been classified as **OFFICIAL**. This document should not be copied or distributed further without prior authorisation from the document owner.

09/01/2024

Introduction

An FOI request was received by the NFIB requesting reporting and financial loss data relating to investment fraud in 2023. The below results provide the following data:

- The volume of investment and pension fraud crime reports reported to Action Fraud between 1st January and 31st December 2023 broken down by fraud code and the associated financial losses.

Methodology

Statistics were derived from analysis of Action Fraud crime reports and the below classified investment and pension fraud Home Office Crime Codes. An explanation of each Home Office Crime Code can be found online.¹

- NFIB1E – Fraud Recovery
- NFIB2A – Share sales or Boiler Room Fraud
- NFIB2B – Pyramid or Ponzi Schemes
- NFIB2C – Prime Bank Guarantees
- NFIB2D – Time Shares and Holiday Club Fraud
- NFIB2E – Other Financial Investment
- NFIB16C – Pension Liberation Fraud

¹ [Home Office Counting Rules for Recorded Crime](#)

Results

Reporting Volume and Financial Loss

The below table provides the volume of investment and pension fraud crime reports reported to Action Fraud between 1st January and 31st December 2023 broken down by fraud code and the associated financial losses.

Fraud Code	Reporting Volume	Financial Loss
NFIB16C - Pension Liberation Fraud	266	£4,866,405
NFIB1E - Fraud Recovery	3,151	£42,664,731
NFIB2A - Share sales or Boiler Room Fraud	4,457	£105,936,493
NFIB2B - Pyramid or Ponzi Schemes	4,081	£62,856,315
NFIB2C - Prime Bank Guarantees	4	£21,349
NFIB2D - Time Shares and Holiday Club Fraud	93	£895,384
NFIB2E - Other Financial Investment	14,688	£309,397,338
Total	26,740	£526,638,013

Caveats

- Action Fraud is a self-reporting tool; information provided within Action Fraud reports may not have been verified by law enforcement or interrogated for authenticity or accuracy and may be subject to discrepancies.
- There is no formal agreement with Scotland to report to Action Fraud and Action Fraud data is not a full representation of the level of fraud in Scotland. Police Scotland remain responsible for the gathering and enforcement of fraudulent activity affecting Scottish victims.
- Underreporting to Action Fraud may affect the extent and loss, as it may not be a true value of the fraud that is occurring nationally. Action Fraud is based on victim reporting and reports have not been verified.
- Crime reports have been captured by date of initial reporting to Action Fraud. This date is consistently used across NFIB data analysis, as it is a consistently populated data field, and is automatically generated by the system. Any other date fields are liable to inaccurate data entry, or of not being populated at all by the reporting person.