



Authorised Push Payment Fraud and Reimbursement

What is Authorised Push Payment (APP) Fraud?

APP fraud is the most common type of financial scam in the UK. This is a scam that involves the fraudster tricking a victim into making large bank transfers under false pretences.

This may be because of them posing as someone from your bank, or another organisation that you trust. They may say that you have been a victim of fraud and tell you to move your money to a different bank account. They often want you to act quickly.

The scams are called 'authorised' because they depend on the victim voluntarily transferring money. But this does not mean that victims of this type of fraud are to blame, and if you become a victim of this type of fraud, you may be able to claim this back.

What is the APP Fraud Reimbursement scheme?

With effect from **7 October 2024**, a new scheme comes into effect aiming to put the victim back into the position they would have been financially, before the scam happened, thereby reimbursing you for the lost money.

How will it affect me?

If you are a victim of an APP scam, and you are eligible, you have 13 months from the date the payment is made to submit a claim to the firm that made the payment. They will investigate the claim, and unless more time is needed to investigate it, you will be reimbursed within 5 business days of the scam being reported to them. A deduction of £100 may be made, and the maximum amount of the claim is £85,000 (correct as at October 2024).

Will I be eligible to claim under the scheme?

Individuals, charities and microenterprises (small businesses that employ a few people) are covered by the scheme. It covers APP fraud that occurs by sending a Faster Payment from a UK account to another UK account.

You must have exercised the required standard of caution when making the payment.

For example this includes:

- Paying attention to any actions taken by your payment company or a relevant authority
- Quickly telling your payment company if you think you might be involved in a scam
- Ensuring you comply with any requests for information requests that the payment firm may ask of you
- Reporting the incident to the Police or allowing the payment firm to report it to the Police on your behalf

Which payments are not protected by the scheme?

- Any payments not made by the Faster Payment system
- First party fraud – where the person making the payment is part of the fraud /scam
- Payments made before 7 October 2024. Any claims made after 13 months of the payment being made
- Payments made to and/or from non UK bank accounts
- Payments made by cheque or cash
- Payments made to accounts that you control, or payments that are not authorised by you
- Payments involving civil disputes
- Payments sent or received by credit unions, municipal banks and national savings banks
- Payments made and received by the same bank

How do I make a claim?

If someone has sent money to an account you hold with Teachers Building Society and they wish to make a claim, they need to contact the bank or building society that the payment was made from. The bank or building society will ask them to provide details of the payment and the reason that they are asking to be reimbursed. They may also require the person to report the matter to the Police. The bank or building society will then contact us to discuss the claim.

How will this affect me?

As we only allow payments out of an account to be made to a nominated bank account, it is unlikely that you will ever need to make a claim under the scheme, as a result of a payment you make from your account with Teachers Building Society.

If you have transferred money from your accounts with us, and believe you have been a victim of a scam, please email memberservices@teachersbs.co.uk or telephone **0800 783 2367**. We are open 9am to 5pm Monday to Friday, except Wednesdays when we open at 9:30am due to colleague training.

If you prefer to write to us, please address your letter to FREEPOST, Teachers Building Society, Allenvie House, Hanham Road, Wimborne, Dorset, BH21 1BR.

You will need to provide us with full details of the payment and the reason for your claim.

You should make the claim as soon as possible after the payment has been made, and no later than 13 months after the payment.

What do I do if I am dissatisfied with the outcome of my claim?

You will be able to make a complaint through our normal complaints process. Information about our complaints process can be found on our website at www.teachersbuildingsociety.co.uk/help-me/feedback. This also explains your rights about taking your complaint further with the Financial Ombudsman Service.

If you would like a printed version of our complaints process, please let us know and we will send this to you.

Teachers Building Society, Allenvie House, Hanham Road, Wimborne, Dorset BH21 1AG

Telephone: 0800 378 669 Web: teachersbuildingsociety.co.uk

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