



# NAB Consumer Insights

## March 2024

**Scams: How do Australians feel about bank interventions to protect customers & what are they doing to protect themselves?**

4 in 10 Australians have been contacted by their bank about a potential scam in the past year. 1 in 2 view this as helpful & 3 in 10 want more. Once contacted, 3 in 4 took action to prevent a potential loss. 7 in 10 more likely to ignore or delete suspicious calls, emails, texts or links compared to a year ago. 1 in 2 “very likely” or “likely” to sign up for a bank verified digital ID.



In response to the growing incidence of scams in Australia, banks have committed to introduce new and higher protections into their systems to protect customers. This will result in more warnings and potential delays when paying someone new or increasing payment limits. In addition, to prevent misuse of accounts through identity fraud, all banks will uplift technology and controls, including all major banks introducing unique identification measures known as biometric checks when opening new accounts. But how do customers feel about these interventions and what are their experiences with scam warnings from banks? We were also keen to learn what actions Australians are taking to protect themselves from scams and where are they getting their trusted information or advice. In this survey, we asked a representative sample of 2,000 Australians to share their responses to these important questions.

Overall, 4 in 10 Australians have been contacted or warned by banks about a potential scam risk or suspicious activity in the past 12 months alone. For many, their first reaction was positive, with around 1 in 2 viewing these interventions as helpful, while 3 in 10 said they would like to see more. Once contacted, 3 in 4 were moved to take action to prevent potential financial loss. While around 1 in 2 Australians rely on their own instincts when it comes to information or advice on scams, a similar number are looking towards banks and Government for help. Positive behavioural change is also apparent. When asked what they had done more of in the past 12 months to protect themselves, 7 in 10 Australians said they were more likely to ignore or delete suspicious calls, emails, text messages or suspicious links. And in terms of future proactive responses, almost 1 in 2 Australians overall said they were “very likely” or “likely” to sign up for a bank verified digital ID. Interestingly, across age groups, the number of people who were positively inclined to do so varied little by age with younger people aged between 18-29 the most enthusiastic.

### Key Findings

**4 in 10 Australians have been contacted or warned by banks about a potential scam risk or suspicious activity in the past 12 months.** Most (around 1 in 5) said banks had displayed the account recipient name so they could confirm they were sending money to the right person (22%) or had received a warning message about scams when they went to make a transfer or payment (19%). Almost 1 in 8 (13%) said their bank had contacted them about a suspicious transaction or activity on their account, and around 1 in 13 (8%) said their bank was holding a transfer payment because it said it posed a scam risk. 1 in 20 (5%) people said their bank was blocking a payment to a crypto platform because it posed a scam risk.

**Reactions to the measures taken by their bank to warn or protect them against potential scams or suspicious activity in the past year were largely positive.** Around 1 in 2 (48%) said it was helpful, while 3 in 10 (31%) said they would like more of this. A large number also had expectations from their bank, with over 4 in 10 (44%) saying it was what they would expect their bank to do. Negative reactions were far less common, with around 1 in 10 saying it was annoying (12%) or would like less of this (8%). In addition, 1 in 10 did not expect their bank to do this (9%), while 1 in 20 (6%) had no reaction.

Reactions did however vary considerably, particularly across age groups and by income. Positivity was more apparent among people over 50, with a much higher number over 65 (58%) and 50-64 (56%) indicating it was helpful than in 30-49 (44%) and 18-29 (46%) age groups. Significantly more over 50s also said it was what they expect their bank to do than those under 50 - ranging from 60% among the over 65s to just 36% in the 30-49 group. More than 4 in 10 (42%) over 65s said they would like more of this, compared to just over 1 in 4 18-29 (27%) and 30-49 (28%) year olds. However, significantly more 30-49 (15%) and 18-29 (14%) year olds said it was annoying than those over 65 (4%). Around half as many over 65s (1 in 20) said it wasn't what they expected their bank to do than all other age groups (1 in 20), but a far greater number of 18-29 year olds (14%) said they would like less of this (14%) than all other age groups. By income, a somewhat higher number of Australians in the lowest (54%) and \$75-100,000 (53%) groups who said it was helpful. A higher number in the \$35-50,000 and \$50-75,000 groups (50%) also said it was what they expect their bank to do. We also noted that somewhat fewer people in the \$50-75,000 group who would like more of this (25%).

**How are Australians acting when contacted or warned by banks and what are they doing in response?** Though 1 in 4 (24%) took no action, it was encouraging that 3 in 4 Australians contacted by their bank were moved to action. Around 3 in 10 (29%) stopped to see if the payment was a scam, became confident it wasn't and went ahead with it. Around 1 in 5 (22%) were moved to ask themselves if it could be a scam. Broadly similar numbers didn't proceed with payment at that time because it might be a scam (15%), contacted the person or company they were sending money to before proceeding (15%), went to trusted websites to seek further education on scams (14%), abandoned the payment and never made it (13%) or spoke to someone they trusted about what they thought (12%). Around 7% didn't recall and 5% did something else.

By age, noticeably more 18-29 year olds stopped to see if the payment was a scam and went ahead with it when they were confident it wasn't (34%) or contacted the person or company they were sending money to before sending it (24%) than in other age groups. People in the 30-49 group were more inclined to visit trusted websites to seek information on scams (17%),

while a higher number of over 65s didn't proceed with the payment at the time because they thought it was a scam (21%). A much higher number under the age of 50 sought out people they trusted and asked for their thoughts than did those over 50. The survey also found somewhat lower numbers in the 50-64 group that did nothing (18%), the 30-49 group that questioned themselves if it was a scam (17%), the 18-29 group that didn't proceed with the payment at the time (12%), and in the over 65 group that visited trusted websites for more education on types of scams (8%) or spoke to someone they trust (5%).

By gender, the main differences were the somewhat higher number of men that stopped to see if the payment was a scam and went ahead with it when they were confident it wasn't (32% men; 27% women) or spoke to someone they trust and asked for their opinion (14% men; 10% women). By income, the survey revealed a much higher number in the lowest income group that asked themselves could this be a scam (34%), in the \$75-100,000 group who reached out to the person or company they were sending the money to before sending it (20%), and in the \$35-50,000 group that abandoned the payment and never made it (18%). We also noted a much lower number in the \$35-50,000 group who stopped and took action to see if the payment was a scam (23%) and asked themselves if this could be a scam (18%).

**What actions have Australians taken to protect themselves from scams & where are they getting their trusted information or advice from?** We asked what they had done more of in the last 12 months to protect themselves from scams compared to a year ago, 7 in 10 Australians said they had ignored calls they thought were a scam (70%), deleted emails or text messages they thought were a scam (70%) and did not click on suspicious looking links in text messages and emails (68%). In addition, around 4 in 10 educated themselves more about scams and how to protect themselves (43%) and checked invoice payment details before making a large payment (39%). Compared to the previous year, around 1 in 3 (35%) Australians have slowed down when making payments to consider red flags, who they were sending money to or the payment method. Only 1 in 10 (9%) did not do more of these things over the past year.

By age, however noticeably more Australians over the age of 50 ignored calls they thought were scams, deleted emails they thought were scams and deleted text messages they thought were scams than those under 50. Noticeably more over 65s also did not click on suspicious looking links on text and emails, educated themselves about scams and how to protect themselves, and checked payment details before making a large payment than did other age groups. By gender, the key differences centred on the higher number of women that deleted emails they thought were scams (73% women; 66% men), and the higher number of men did not do more of any of these things (11% men; 6% women).

Responses did not vary materially across income groups, though we did note a somewhat lower number in the \$100,000+ group that deleted text messages they thought were scam, in income groups earning over \$75,000 that did not click on suspicious looking links in text messages and emails, and in the \$50-75,000 and \$100,000+ income groups that educated themselves about scams and how to protect themselves.

**Most Australians trust their instincts when it comes to scams.** NAB's latest survey results found that 1 in 2 (51%) rely on their own instincts when it comes to information or advice on scams. But banks and Government also play key roles, with 45% indicating they get information or advice from bank messages in trusted channels like the app or internet banking, while 44% rely on Government (e.g. Scamwatch). Around 1 in 3 get their information or advice about scams from family & friends (36%) and from banks' public websites (33%). Around 1 in 5 get it from the police (21%) and 15% from Telcos. Around 1 in 20 (5%) people however don't read, hear or look for any education on scams.

The overall result however hides some key differences in where people get information and advice on scams by age group, gender and income levels. Far more people over the age of 65 rely on their own instincts for information and advice on scams (60%), as well as from bank messages in trusted channels (54%), Government (52%) and Telcos (25%). The survey found that far fewer 18-29 year olds relied on Government (37%) or Telcos (7%) for information or advice. Noticeably more people in the over 65 and 18-29 age groups however leaned on family & friends for trusted advice and information about scams than did Australians aged between 30-64.

By gender, we discovered a somewhat higher of men than women who relied on their instincts (53% men; 48% women), banks' public websites (35% men; 30% women) and Telcos (19% men; 11% women). Key differences noted by income included a somewhat higher number in the \$75-100,000 group that got their advice or information from bank messages in trusted channels (52%), Government (51%) and police (27%), and in the \$35-50,000 and \$50-75,000 groups from Telcos (19%). We also discovered a much lower number in the \$75-100,000 group that relied on their instincts (47%) and in the 18-29 age group bank messages in trusted channels (40%).

**How comfortable are Australians sharing information about suspicious payments with other banks?** The new Scam-Safe Accord includes a major expansion of intelligence sharing across the banking sector with all banks acting on scams intelligence from the Australian Financial Crimes Exchange by mid-2024 and joining the Fraud Reporting Exchange. This means critical information is shared across the banking sector at speed about scam transactions, improving the chances of preventing scams and recovering stolen funds.

When asked to score how comfortable they were with sharing information about suspicious payments with other banks, on average 1 in 2 (48%) said it was “high”, and a further 1 in 3 (32%) “medium”. Only 1 in 10 Australians overall expressed “low” levels of comfort sharing this information with other banks, and a further 1 in 10 didn’t know.

The survey found a strong relationship with age and the number of people who expressed “high” levels of comfort sharing this information - it increased as we got older, starting at just 38% in the 18-29 age group and stepped up in each age group to 59% in the over 65 group. The number of people with “medium” comfort levels was highest in the 18-29 group (39%) and stepped down to 23% in the over 65 group. In addition, around twice as many 18-29 year olds had “low” levels of comfort with their bank sharing this information with other banks (15%), compared to people in age groups over 50 (8%). Uncertainty was however highest in the 50-64 age group (13%). Somewhat more men than women expressed “high” levels of comfort about sharing this information with other banks (50% men; 46% women), but uncertainty was almost twice as high among women (13% women; 7% men).

Income was not particularly influential. The number of Australians with “high” levels of comfort ranged from just 46% in the lowest income group to 51% in the \$35-50,000, \$100,000+ and \$75-100,000 income groups. Though we noted higher levels of uncertainty in the \$35-50,000 (13%) and lowest (11%) income groups than in income groups over \$75,000 (6%), the number that expressed “low” levels of comfort sharing this information with other banks was highest in the \$50-75,000 group (13%) and lowest in the \$35-50,000 group (6%).

When asked to score how comfortable they were with their bank getting to know more about them and their banking and to share that information with other banks, on average just over 1 in 3 (35%) said their comfort with doing was “high”, almost 4 in 10 (38%) “medium” and nearly 1 in 5 (17%) “low”. 1 in 10 did not know.

The survey again found a strong relationship with age and people who expressed “high” levels of comfort sharing this information - it increased as we got older starting at just 29% in the 18-29 age group and stepped up in each age group to 44% among the over 65s. In contrast, those with “medium” comfort levels was highest in the 18-29 group (46%) and stepped down to 28% in the over 65 group. Broadly similar numbers in all age groups scored their comfort levels sharing this information “low”, but uncertainty was somewhat higher in the 50-64 age group (14%). Somewhat more men than women expressed “high” levels of comfort sharing this information with other banks (38% men; 32% women), while uncertainty was again almost twice as high among women (13% women; 7% men).

The number with “high” levels of comfort was basically the same in all income groups except the \$35-50,000 group where it was somewhat higher (41%). The number that expressed “low” levels of comfort sharing this information with other banks was highest in the lowest (19%) and \$75-100,000 (18%) income groups and lowest in the \$35-50,000 group (14%).

**What about Digital ID’s?** A digital ID is a secure, convenient, voluntary and inclusive way for Australians to verify their identity online with a bank without having to share unnecessary personal data and provide multiple verification documents such as passport, drivers licence, etc. They would log in via face ID or similar, and the bank would verify their digital transfer of their identification to another organisation. Almost 1 in 2 (46%) Australians overall said they were “very likely” (14%) or “likely” (32%) to sign up for a bank verified digital ID. Around 4 in 10 (38%) however were undecided, while 15% were “unlikely (7%) or “very unlikely” (8%) to do so.

Across age groups, the number of people who said they were “very likely” or “likely” to do so ranged narrowly from 49% among 18-29 year olds to 44% in the 50-64 age group. Interestingly, the number “very likely” to do so was highest in the 50-64 group (18%) and almost twice higher than in the 18-29 group (10%). However, the 50-64 group also had the highest number of respondents who said they were “very unlikely” to sign up (13%) and more than twice as many than in the 30-49 age group where it was lowest (6%). A significantly higher number of men (50%) said they were “very likely” or “likely” to sign up for this digital ID than women (43%). Noticeably more women were however undecided (42% women; 35% men). The number of men and women who were “unlikely” or “very unlikely” to sign up was the same (15%). Responses ranged more widely across income groups. The number of people who were “very likely” or “likely” to sign up for a digital ID ranged from 51% in the \$75-100,000 income group to just 37% in the lowest income group. Around 1 in 4 (26%) people in the lowest income group also said they were “unlikely” or “very unlikely” to sign up, compared to just 1 in 10 (11%) in the \$75-100,000 group.

## Interactions & reactions to bank contact against scams or suspicious activity...

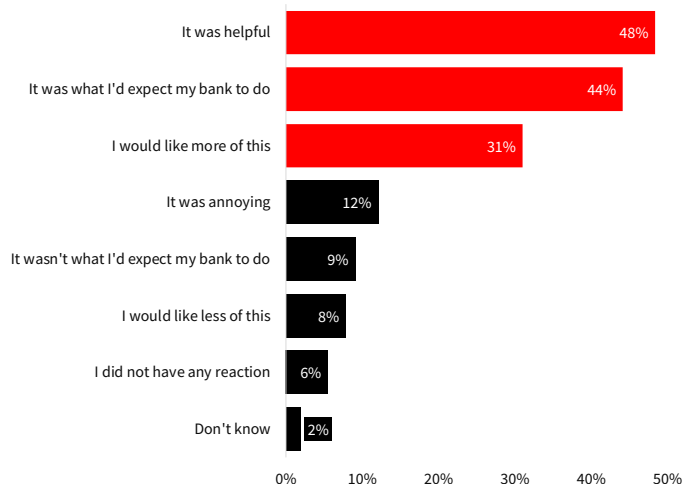
In this section, we explore whether Australians have been contacted or warned by their banks about transactions that may pose a scam risk, the reasons why they were contacted, and their initial reaction to this contact or warnings. Overall, 4 in 10 surveyed Australians said they had been contacted or warned by banks about a potential scam risk or suspicious activity in the past 12 months.

### Experienced any of the following when making payments in the last 12 months



In terms of the experience they had, most (around 1 in 5) said banks had displayed the account recipient name so they could confirm they were sending money to the right person (22%) or had received a warning message about scams when they went to make a transfer or payment (19%). Almost 1 in 8 (13%) said their bank had contacted them about a suspicious transaction or activity on their account, and around 1 in 13 (8%) said their bank was holding a transfer payment because it said it posed a scam risk. 1 in 20 (5%) people said their bank was blocking a payment to a crypto platform because it posed a scam risk - see chart above.

### Initial reactions to the actions taken by the bank



For many Australians, their first reaction to the measures taken by their bank to warn or protect them against potential scams or suspicious activity in the past year was positive. Around 1 in 2 (48%) said it was helpful, while 3 in 10 (1%) said they would like more of this. A large number also had expectations from their bank, with over 4 in 10 (44%) saying it was what they would expect their bank to do.

Negative reactions were far less common, with around 1 in 10 saying it was annoying (12%) or would like less of this (8%). In addition, 1 in 10 did not expect their bank to do this (9%), while 1 in 20 (6%) had no reaction.

Reactions did however vary considerably, particularly across age groups and by income. Reactions of women and men however were broadly similar, although a somewhat higher number of men (15%) said it was annoying than did women (10%) - see table below.

### Initial reactions to actions taken by banks: age, gender & income

	Overall	18 - 29	30 - 49	50 - 64	65+	Men	Women	<\$35,000	\$35-50,000	\$50-75,000	\$75-100,000	\$100,000+
It was helpful	48%	46%	44%	56%	58%	49%	48%	54%	48%	42%	53%	48%
It was what I'd expect my bank to do	44%	41%	36%	53%	60%	46%	43%	41%	50%	50%	37%	45%
I would like more of this	31%	27%	28%	35%	42%	33%	30%	29%	36%	25%	36%	33%
It was annoying	12%	14%	15%	11%	4%	15%	10%	10%	12%	9%	13%	12%
It wasn't what I'd expect my bank to do	9%	10%	10%	9%	5%	10%	8%	10%	10%	12%	8%	8%
I would like less of this	8%	14%	7%	6%	1%	9%	7%	7%	5%	7%	9%	9%
I did not have any reaction	6%	7%	6%	3%	4%	4%	7%	2%	6%	4%	6%	6%

Positivity was more apparent among people over 50, with a much higher number over 65 (58%) and 50-64 (56%) indicating it was helpful than in 30-49 (44%) and 18-29 (46%) age groups. Significantly more over 50s also said it was what they expect their bank to do than those under 50 - ranging from 60% among the over 65s to just 36% in the 30-49 group. More than 4 in 10 (42%) over 65s said they would like more of this, compared to just over 1 in 4 18-29 (27%) and 30-49 (28%) year olds. However, significantly more 30-49 (15%) and 18-29 (14%) year olds said it was annoying than those over 65 (4%). Around half as many over 65s (1 in 20) said it wasn't what they expected their bank to do than all other age groups (1 in 20), but a far greater number of 18-29 year olds (14%) said they would like less of this (14%) than all other age groups.

By income, some key differences included the somewhat higher number of Australians in the lowest (54%) and \$75-100,000 (53%) groups who said it was helpful, particularly when compared to the \$50-75,000 group (42%). A higher number in the \$35-50,000 and \$50-75,000 groups (50%) also said it was what they expect their bank to do, compared to only 37% in the \$75-100,000 group. We also noted that somewhat fewer people in the \$50-75,000 group would like more of this (25%).

### Actions taken in response to bank contact...

Are Australians acting when contacted or warned by banks about potential scam risks or suspicious activity, and what are they doing in response? Though 1 in 4 (24%) took no action, it was encouraging that 3 in 4 Australians contacted by their bank were moved into action. Around 3 in 10 (29%) stopped to see if the payment was a scam, became confident it wasn't and went ahead with it. Around 1 in 5 (22%) were moved to ask themselves if it could be a scam. Broadly similar numbers didn't proceed with payment at that time because it might be a scam (15%), contacted the person or company they were sending money to before proceeding (15%), went to trusted websites to seek further education on scams (14%), abandoned the payment and never made it (13%) or spoke to someone they trusted about what they thought (12%). Around 7% didn't recall and 5% did something else.

### What did you do as a result of the actions taken by the bank



## What did you do as a result of the actions taken by the bank: age, gender & income

	Overall	18 - 29	30 - 49	50 - 64	65+	Men	Women	<\$35,000	\$35-50,000	\$50-75,000	\$75-100,000	\$100,000+
I stopped and took action to see if the payment was a scam. I became confident it wasn't, so I proceeded with it	29%	34%	26%	30%	28%	32%	27%	33%	23%	31%	32%	28%
I didn't do anything	24%	24%	28%	18%	23%	25%	24%	25%	22%	23%	21%	27%
I asked myself 'Could this be a scam?'	22%	26%	17%	22%	26%	23%	20%	34%	18%	24%	21%	17%
I didn't proceed with the payment at that time because I thought it might be a scam	15%	12%	15%	17%	21%	15%	16%	19%	15%	15%	18%	14%
I contacted the person / company I was sending money to before I sent it	15%	24%	14%	10%	8%	14%	17%	13%	14%	15%	20%	15%
I went to a trusted website to seek more education on types of scams	14%	13%	17%	12%	8%	15%	13%	10%	15%	15%	12%	16%
I abandoned the payment completely and never made it	13%	13%	12%	15%	15%	13%	14%	14%	18%	13%	14%	13%
I spoke to someone I trust and asked them what they thought	12%	15%	14%	9%	5%	14%	10%	11%	9%	13%	16%	12%
Don't recall	7%	7%	7%	8%	6%	5%	9%	6%	8%	3%	5%	7%
Something else	5%	1%	3%	8%	13%	6%	4%	5%	8%	6%	2%	4%

By age, noticeably more 18-29 year olds stopped to see if the payment was a scam and went ahead with it when they were confident it wasn't (34%) or contacted the person or company they were sending money to before sending it (24%) than in other age groups. People in the 30-49 group were more inclined to visit trusted websites to seek information on scams (17%), while a higher number of over 65s didn't proceed with the payment at the time because they thought it was a scam (21%). A much higher number of people under the age of 50 sought out people they trusted and asked for their thoughts than did those over 50.

The survey also found somewhat lower numbers in the 50-64 group that did nothing (18%), the 30-49 group that questioned themselves if it was a scam (17%), the 18-29 group that didn't proceed with the payment at the time (12%), and in the over 65 group that visited trusted websites for more education on types of scams (8%) or spoke to someone they trust (5%).

By gender, the main differences were the somewhat higher number of men that stopped to see if the payment was a scam and went ahead with it when they were confident it wasn't (32% men; 27% women) or spoke to someone they trust and asked for their opinion (14% men; 10% women).

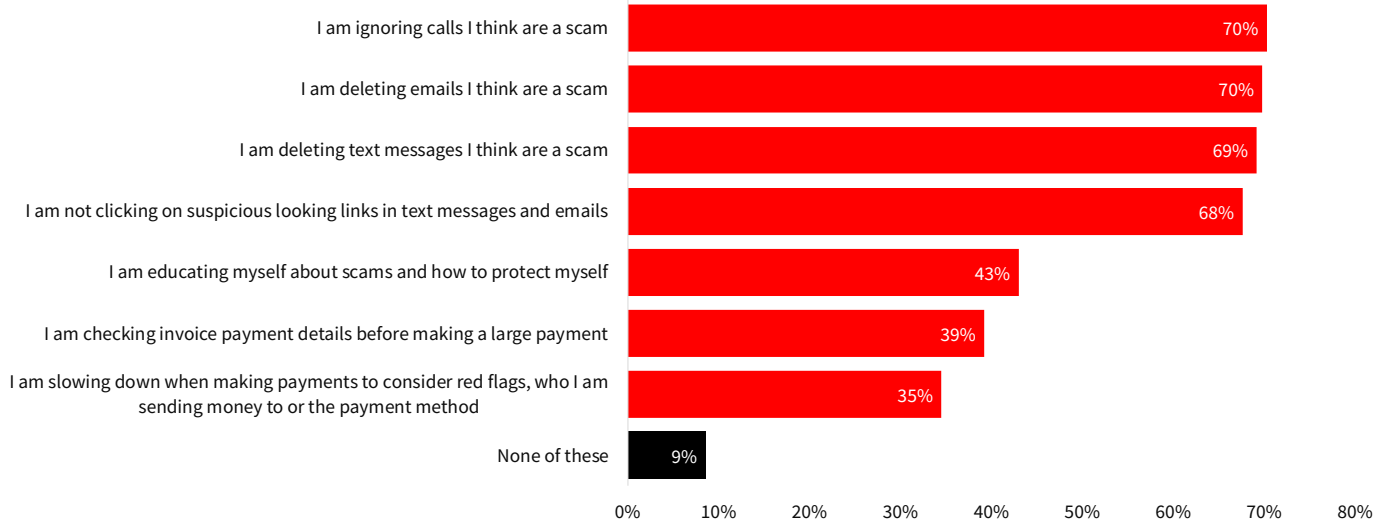
By income, the survey revealed a much higher number in the lowest income group that asked themselves could this be a scam (34%), in the \$75-100,000 group who reached out to the person or company they were sending the money to before sending it (20%), and in the \$35-50,000 group that abandoned the payment and never made it (18%). We also noted a much lower number in the \$35-50,000 group who stopped and took action to see if the payment was a scam (23%) and asked themselves if this could be a scam (18%).

## Actions Australians have taken to protect themselves from scams & where they're getting their trusted information or advice from...

We asked Australians what they had done more of in the last 12 months to protect themselves from scams compared to a year ago. The results suggest they were more proactive over the past year, with a large number implementing behaviours to avoid being scammed than they did in the previous year.

Around 7 in 10 are ignored calls they thought were a scam (70%), deleted emails they thought were a scam (70%), deleted text messages they thought were a scam (69%) and did not click on suspicious looking links in text messages and emails (68%). In addition, around 4 in 10 educated themselves about scams and how to protect themselves (43%) and checked invoice payment details before making a large payment (39%). Compared to the previous year, around 1 in 3 (35%) Australians slowed down when making payments to consider red flags, who they were sending money to or the payment method. Only 1 in 10 (9%) did not do more of these things over the past year.

## What have you done more of in the last 12 months to protect yourself from scams compared to a year ago?



By age, however noticeably more Australians over the age of 50 ignored calls they thought were scams, deleted emails they thought were scams and deleted text messages they thought were scams than those under 50. Noticeably more over 65s also did not click on suspicious looking links on text and emails, educated themselves about scams and how to protect themselves, and checked payment details before making a large payment than did other age groups.

By gender, the key differences centred on the higher number of women that deleted emails they thought were scams (73% women; 66% men), and the higher number of men did not do more of any of these things (11% men; 6% women).

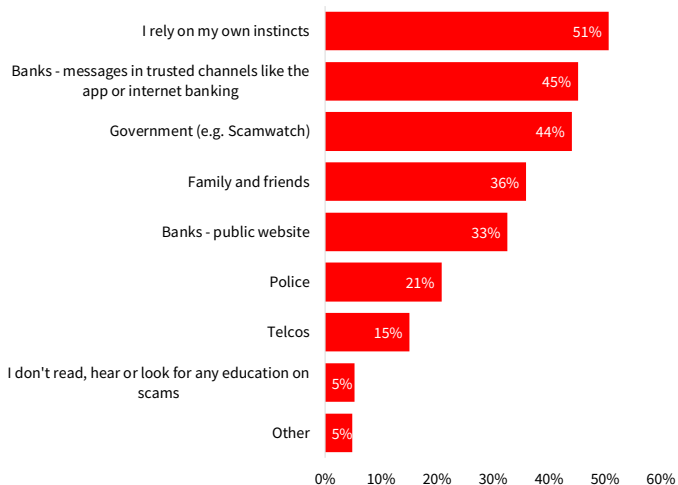
Responses did not vary materially across income groups, though we did note a somewhat lower number in the \$100,000+ group that deleted text messages they thought were scam, in income groups earning over \$75,000 that did not click on suspicious looking links in text messages and emails, and in the \$50-75,000 and \$100,000+ income groups that educated themselves about scams and how to protect themselves.

## What have you done more of in the last 12 to protect from scams compared to one year ago: age, gender & income

	Overall	18 - 29	30 - 49	50 - 64	65+	Men	Women	<\$35,000	\$35-50,000	\$50-75,000	\$75-100,000	\$100,000+
I am ignoring calls I think are a scam	70%	58%	65%	77%	85%	69%	71%	74%	69%	72%	69%	69%
I am deleting emails I think are a scam	70%	53%	63%	77%	91%	66%	73%	74%	76%	72%	69%	66%
I am deleting text messages I think are a scam	69%	56%	62%	76%	87%	67%	72%	72%	75%	72%	70%	65%
I am not clicking on suspicious looking links in text messages and emails	68%	59%	61%	70%	86%	65%	70%	73%	75%	71%	66%	63%
I am educating myself about scams and how to protect myself	43%	39%	38%	43%	56%	44%	42%	47%	47%	40%	46%	40%
I am checking invoice payment details before making a large payment	39%	37%	35%	39%	48%	39%	39%	39%	38%	41%	44%	39%
I am slowing down when making payments to consider red flags, who I am sending money to or payment method	35%	37%	32%	35%	36%	34%	35%	35%	36%	32%	34%	36%
None of these	9%	11%	10%	9%	4%	11%	6%	7%	6%	10%	8%	10%



### From where do you get trusted information or advice on scams?



Most Australians trust their instincts when it comes to scams. NAB’s latest survey results found that 1 in 2 (51%) rely on their own instincts when it comes to information or advice on scams.

But banks and Government also play key roles, with 45% indicating they get information or advice from bank messages in trusted channels like the app or internet banking, while 44% rely on Government (e.g. Scamwatch).

Around 1 in 3 get their information or advice about scams from family & friends (36%) and from banks’ public websites (33%). Around 1 in 5 get it from the police (21%) and 15% from Telcos.

Around 1 in 20 (5%) people however don’t read, hear or look for any education on scams.

The overall result however hides some key differences in where people get information and advice on scams by age group, gender and income levels - see table below.

### Where do you get trusted information or advice on scams: age, gender & income

	Overall	18 - 29	30 - 49	50 - 64	65+	Men	Women	<\$35,000	\$35-50,000	\$50-75,000	\$75-100,000	\$100,000+
I rely on my own instincts	51%	47%	47%	52%	60%	53%	48%	55%	52%	53%	47%	50%
Banks - messages in trusted channels like the app or internet banking	45%	43%	42%	44%	54%	47%	44%	40%	48%	45%	52%	46%
Government (e.g. Scamwatch)	44%	37%	43%	44%	52%	45%	44%	42%	47%	42%	51%	43%
Family and friends	36%	39%	33%	33%	41%	34%	38%	36%	38%	38%	38%	34%
Banks - public website	33%	34%	33%	30%	32%	35%	30%	29%	35%	27%	39%	36%
Police	21%	25%	22%	17%	18%	21%	21%	19%	23%	21%	27%	21%
Telcos	15%	7%	13%	17%	25%	19%	11%	14%	19%	19%	13%	15%
I don't read, hear or look for any education on scams	5%	7%	5%	6%	3%	5%	6%	5%	4%	5%	4%	5%
Other	5%	3%	4%	7%	5%	5%	5%	6%	3%	5%	4%	5%

Far more people over the age of 65 rely on their own instincts for information and advice on scams (60%), as well as from bank messages in trusted channels (54%), Government (52%) and Telcos (25%). The survey found that far fewer 18-29 year olds relied on Government (37%) or Telcos (7%) for information or advice. Noticeably more people in the over 65 and 18-29 age groups however leaned on family & friends for trusted advice and information about scams than did Australians aged between 30-64.

By gender, we discovered a somewhat higher of men than women who relied on their instincts (53% men; 48% women), banks’ public websites (35% men; 30% women) and Telcos (19% men; 11% women).

Key differences noted by income included a somewhat higher number in the \$75-100,000 group that got their advice or information from bank messages in trusted channels (52%), Government (51%) and police (27%), and in the \$35-50,000 and \$50-75,000 groups from Telcos (19%). We also discovered a much lower number in the \$75-100,000 group that relied on their instincts (47%) and in the 18-29 age group bank messages in trusted channels (40%).

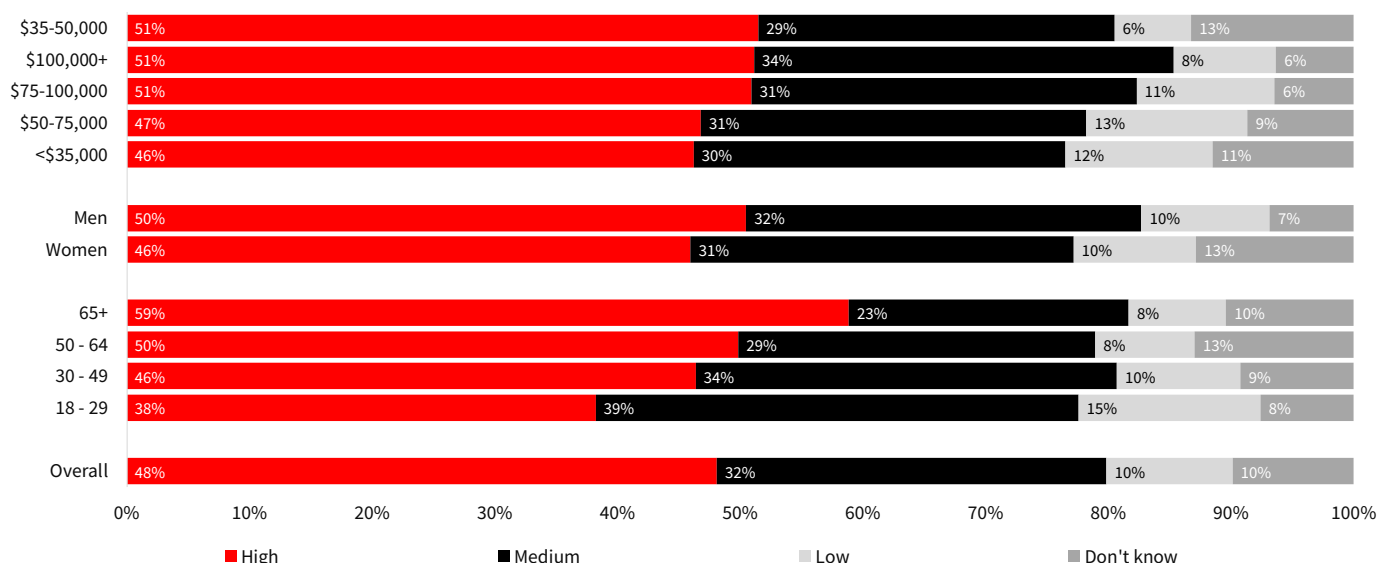
## Sharing information with banks

The new Scam-Safe Accord includes a major expansion of intelligence sharing across the banking sector with all banks acting on scams intelligence from the Australian Financial Crimes Exchange by mid-2024 and joining the Fraud Reporting Exchange. This means critical information is shared at speed about scam transactions, improving the chances of preventing scams and recovering stolen funds.

In this section, we explore comfort levels Australians have with their banks sharing information about a suspicious payment with other banks if it prevented a scam or made it easier to recover money, and their bank to know more about them and their banking and share that information with other banks if it prevented a scam or made it easier to recover money.

It seems Australians are much more comfortable sharing information about a suspicious payment with other banks, than their banks knowing more about them and their banking and sharing that information with other banks.

### Extent of comfort: Your bank to share information about a suspicious payment with other banks if it prevented a scam or made it easier to recover money



When asked to score how comfortable they were with sharing information about suspicious payments with other banks, on average 1 in 2 (48%) said it was “high”, and a further 1 in 3 (32%) “medium”. Only 1 in 10 Australians overall expressed “low” levels of comfort sharing this information with other banks, and a further 1 in 10 didn’t know.

The survey found a strong relationship with age and the number of people who expressed “high” levels of comfort sharing this information - it increased as we got older, starting at just 38% in the 18-29 age group and stepped up in each age group to 59% in the over 65 group.

The number of people with “medium” comfort levels was highest in the 18-29 group (39%) and stepped down to 23% in the over 65 group. In addition, around twice as many 18-29 year olds had “low” levels of comfort with their bank sharing this information with other banks (15%), compared to people in age groups over 50 (8%).

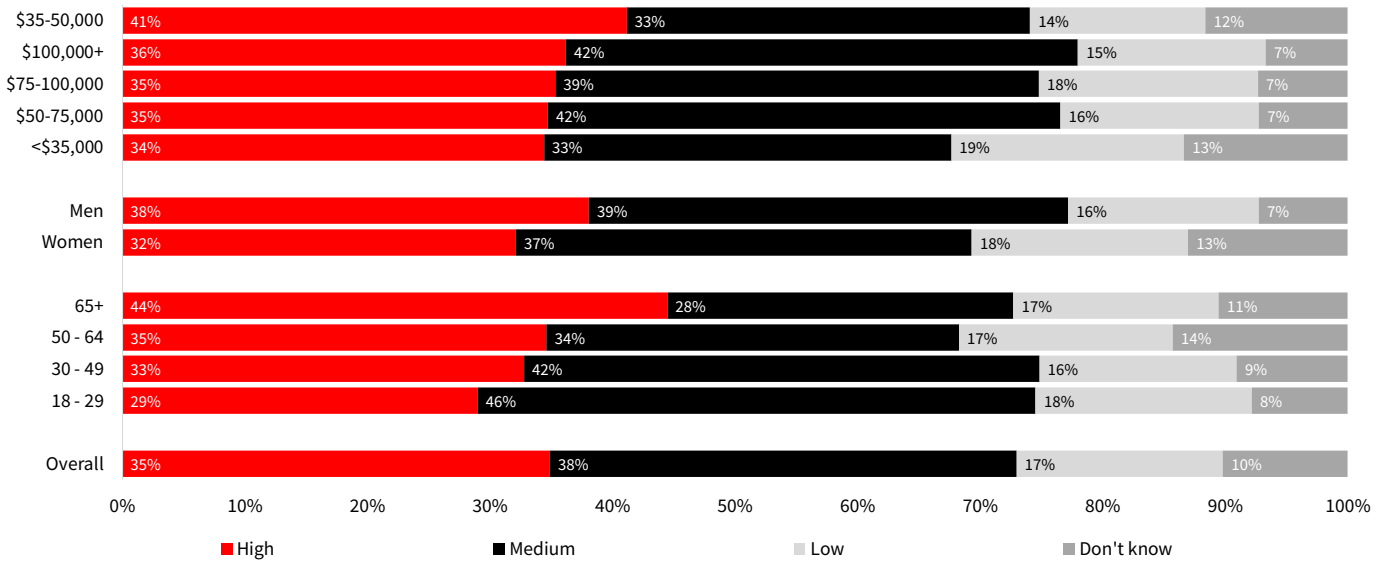
Uncertainty was however highest in the 50-64 age group (13%).

Somewhat more men than women expressed “high” levels of comfort about sharing this information with other banks (50% men; 46% women), but uncertainty was almost twice as high among women (13% women; 7% men).

Income was not particularly influential.

The number of Australians with “high” levels of comfort ranged from just 46% in the lowest income group to 51% in the \$35-50,000, \$100,000+ and \$75-100,000 income groups. Though we noted somewhat higher levels of uncertainty in the \$35-50,000 (13%) and lowest (11%) income groups than in income groups over \$75,000 (6%), the number that expressed “low” levels of comfort sharing this information with other banks was highest in the \$50-75,000 group (13%) and lowest in the \$35-50,000 group (6%).

### Extent of comfort: Your bank to know more about you and your banking and share that information with other banks if it prevented a scam or made it easier to recover money



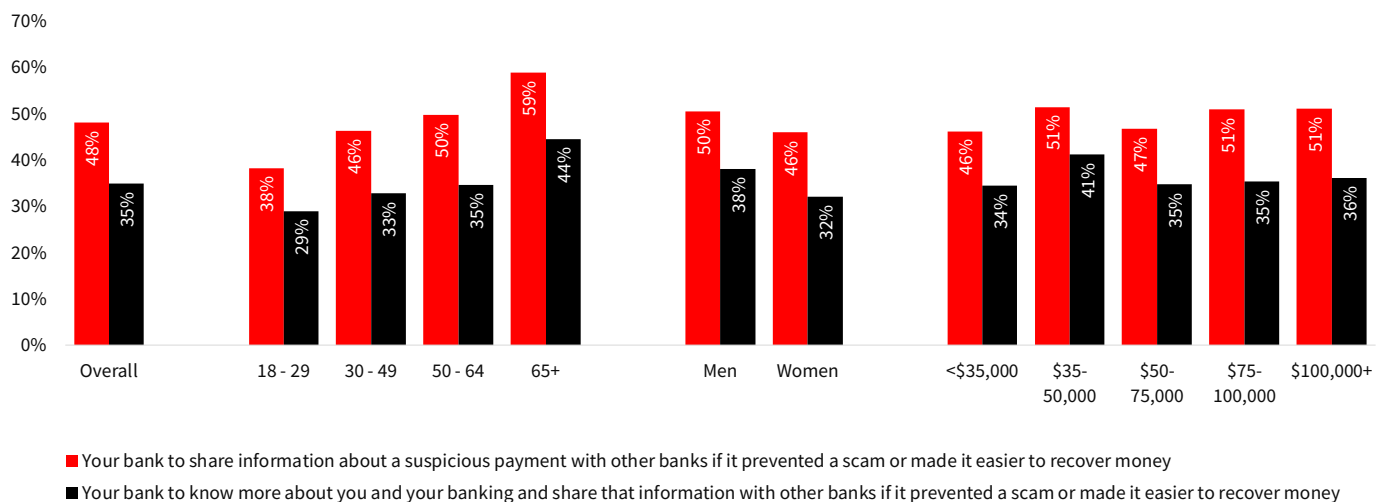
When asked to score how comfortable they were with their bank getting to know more about them and their banking and to share that information with other banks, on average just over 1 in 3 (35%) said their comfort with doing was “high”, almost 4 in 10 (38%) “medium” and nearly 1 in 5 (17%) “low”. 1 in 10 did not know.

The survey again found a strong relationship with age and people who expressed “high” levels of comfort sharing this information - it increased as we got older starting at just 29% in the 18-29 age group and stepped up in each age group to 44% among the over 65s. In contrast, those with “medium” comfort levels was highest in the 18-29 group (46%) and stepped down to 28% in the over 65 group. Broadly similar numbers in all age groups scored their comfort levels sharing this information “low”, but uncertainty was somewhat higher in the 50-64 age group (14%). Somewhat more men than women expressed “high” levels of comfort sharing this information with other banks (38% men; 32% women), while uncertainty was again almost twice as high among women (13% women; 7% men).

The number with “high” levels of comfort was basically the same in all income groups except the \$35-50,000 group where it was somewhat higher (41%). The number that expressed “low” levels of comfort sharing this information with other banks was highest in the lowest (19%) and \$75-100,000 (18%) income groups and lowest in the \$35-50,000 group (14%).

The chart below confirms that significantly more Australians in all key groups are “highly” comfortable sharing information about a suspicious payment with other banks, than their banks knowing more about them and their banking and sharing that information with other banks if it prevented a scam or made it easier to recover money.

### "High" levels of comfort with...



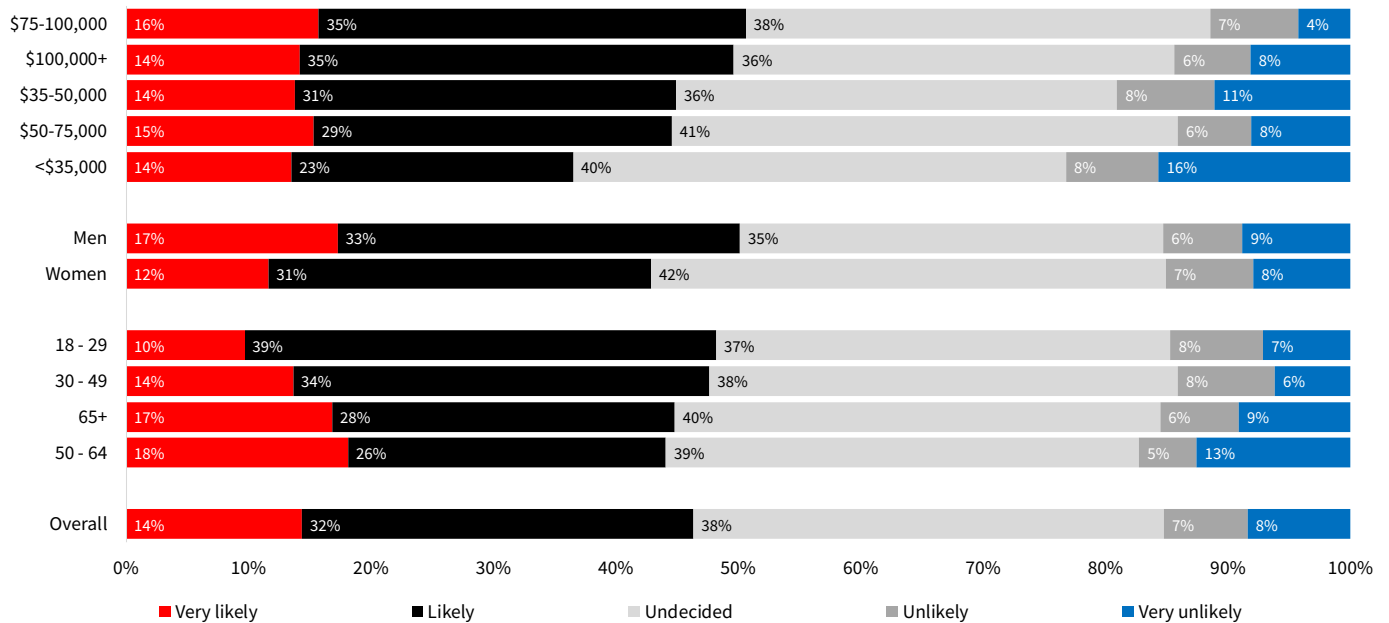
## Digital IDs

Digital ID is a secure, convenient and inclusive way Australians can verify their identity. Digital ID allows people to verify their ID when interacting online without having to repeatedly provide copies of their most sensitive documents, such as passports, birth certificates and driver licences.

As a means of providing better protection from scams and identity fraud, a bank verified digital ID is being launched. This would enable Australians to identify themselves with other organisations without having to share personal data and provide multiple verification documents such as passport, drivers licence etc.

In this section, we explore whether Australians would sign up for a digital ID as described here.

### Would you sign up for a digital ID?



Almost 1 in 2 (46%) Australians overall said they were “very likely” (14%) or “likely” (32%) to sign up for a bank verified digital ID. Around 4 in 10 (38%) however were undecided, while 15% were “unlikely” (7%) or “very unlikely” (8%) to do so.

Across age groups, the number of people who said they were “very likely” or “likely” to do so ranged narrowly from 49% among 18-29 year olds to 44% in the 50-64 age group. Interestingly, the number “very likely” to do so was highest in the 50-64 group (18%) and almost twice higher than in the 18-29 group (10%). However, the 50-64 group also had the highest number of respondents who said they were “very unlikely” to sign up (13%) and more than twice as many than in the 30-49 age group where it was lowest (6%).

A significantly higher number of men (50%) said they were “very likely” or “likely” to sign up for this digital ID than women (43%). Noticeably more women were however undecided (42% women; 35% men). The number of men and women who were “unlikely” or “very unlikely” to sign up was the same (15%).

Responses ranged more widely across income groups. The number of people who were “very likely” or “likely” to sign up for a digital ID ranged from 51% in the \$75-100,000 income group to just 37% in the lowest income group. Around 1 in 4 (26%) people in the lowest income group also said they were “unlikely” or “very unlikely” to sign up, compared to just 1 in 10 (11%) in the \$75-100,000 group.

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