

## Millions Of Brits Banking Online

*The number of Britons using online banking services has increased 505 per cent in the past seven years, a new survey has indicated.*

July 28, 2008 (FPRC) -- According to Apacs, the UK payments association, there were more than 21 million people logging on to access account details last year, compared with 3.5 million in 2000. The group noted that while online banking is a safe way to review finances, pay bills and transfer money, account holders need to be aware of the risks of identity theft and fraud while they are on the web. Although statistically the chances of falling victim to this are low - with industry figures showing a 33 per cent fall in losses from online fraud in 2007 - the number of scammers trying to glean personal information from users is still increasing.

The group noted that the number of phishing campaigns, where fraudsters target web users via email and attempt to lure them into providing sensitive information by pretending to be a legitimate authority, totalled more than 20,000 in the first half of this year alone. Apacs warned that criminals were increasingly looking to target consumers because the banks themselves were relatively secure and difficult to attack. For those who are unfortunate enough to fall victim to a phishing scam, there is a possibility that the loss of capital resulting from having their details stolen could impact on their ability to meet other financial commitments such as mortgages, credit cards and personal loans.

Indeed, with Apacs reporting a 180 per cent rise in the number of phishing scams operating on the internet, protecting information online is becoming an increasingly important issue. In an effort to reduce the chance of falling victim, the organisation advised that one of the common signs that an email is fraudulent is a generic form of address such as 'dear valued customer'. Because fraudsters usually have limited personal data, users are often targeted with these and other catch-all terms, the group explained.

Furthermore, consumers should resist the urge to 'hit back' at fraudsters by replying to the email or providing erroneous information as many of the messages also contain viruses which could infect computers and extract valuable information automatically. Another important piece of information to keep in mind was that legitimate organisations such as banks and building societies will never ask customers to give out sensitive data such as passwords and pin numbers in full, Apacs stated. As such, any email that asks for such information should be treated with suspicion.

Sandra Quinn, director of communications at Apacs, commented: 'Online banking has changed the way we access our bank accounts and is now second nature to many of us. The fact that the number of people banking online now exceeds 21 million is testament to how easy, convenient and safe this way of banking is. However, we strongly urge banking customers to make sure they remain wary of online scams such as unsolicited emails claiming to be from their bank and to only use a fully protected PC with regularly updated anti-virus software and a firewall installed and switched on.'

For those looking to purchase a new laptop or PC, taking out a cheap loan may provide an effective way to fund a purchase quickly, while the additional finance afforded by a loan may allow people to buy the latest security software to make sure they are well protected on the web. Extra financial assistance may also extend to a comprehensive home insurance policy after a study by Newcastle

Building Society indicated that many Britons are leaving their homes vulnerable to theft due to a failure to take basics steps to secure their property.

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