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## **WOMEN ARE LESS VIGILANT ABOUT PLASTIC FRAUD**

Less than one in ten women (8%) would take immediate action if they found an unaccountable £50 charge on their credit or debit card statement, according to research released today. Instead, four in five (81%) said they would only think about calling their bank when they “had a spare five minutes”.

Plastic card fraud continues to be a serious issue and recent figures suggest there has been a 53% increase in card fraud in the past two years, causing annual losses of around £430 million<sup>1</sup>. Yet the findings from the CPP Group, a leading provider of assistance products and services throughout Europe, show that consumers generally, and women especially, are still taking a somewhat laidback approach to their statements, and often leaving much to chance.

The CPP Group asked a GB representative sample of 2,000 what action they would take if they found a £50 charge on their credit or debit card statement for which they could not account.

### **Key findings:**

- Almost four in five (78%) would only think about calling their bank/credit card company when they had “a spare five minutes”.
- One in sixteen (6%) cardholders admit that they rarely, if ever, check their card statements and so wouldn’t notice any mystery charges.
- Younger people are the most vigilant group. One in nine (11%) of those aged 16-34 would cancel their card immediately compared to just 6% of those aged over 55.

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<sup>1</sup> APACS, 11/02.

- Older people are much more relaxed. 85% of cardholders aged over 55 would wait until they had a spare five minutes to call their card provider, compared to just 73% of 16-24 year olds.
- Those on higher incomes are least likely to check their statements (5%), whereas only 2% of those on lower incomes display a similar attitude.
- 6% of men would ask their other half if they had been using their plastic compared to 4% of women who would blame the unaccountable charge on their partner.

### **Regionally**

- Those in Yorkshire (13%) and London (12%) are more than twice as likely as those in Wales (6%) or Scotland (5%) to cancel their card immediately.
- Cardholders in the South dread their monthly statements more than in any other region – 6% never check their statements so wouldn't ever notice a strange charge, compared to just 1% in the North East and Yorkshire.
- Scots are the most suspicious of their spouses, with 11% pointing the finger of blame at their partner for an unaccountable charge compared to just 4% of cardholders in the Midlands who would do the same.

**Commenting on the findings, Paula Widdowson from the CPP Group, said:** *"Plastic card fraud is a growing and significant problem with the police suggesting that much of the profit is going to organised crime. One in twenty women admit to rarely checking their card statements, if it all, yet it really is vital to check card statements every month and act immediately if you see anything amiss. It's not just actual theft of cards that leads to fraud – your card could have been skimmed leading to a fraudster having a duplicate copy of your card. So even if you think you have taken good care of your plastic, be vigilant when the bills come in and check your statement thoroughly."*

**-ends-**

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**Background:**

**The CPP Group's Corporate Background**

The CPP Group was founded in 1980. It is a leading provider of assistance products and services throughout Europe with an outstanding reputation for anticipating and responding to customers' needs, and is committed to creating profitable partnerships across each of the industries it serves. It has operations in York, Tamworth, London and Leeds in the UK and in Paris, Madrid, Milan, Munich, Lisbon and Sao Paulo internationally.

The CPP Group employs over 1300 staff who handle 3.0 million service conversations and 2.7 million telemarketing conversations per year. It is the business partner of choice for over 300 leading consumer brands in the financial services, utilities, telecom, and retail sectors. In addition, the CPP Group has a worldwide base of over 8.0 million customers.

**The CPP Group Operates in the Following Areas:**

**Card Protection Plan:** Europe's first and largest credit and payment card protection service, dealing with more than 16,000 card issuers in over 150 countries around the world and providing policyholders with cover for over 29 million card records.

**KeyCover:** A 24-hour emergency service providing assistance and protection if keys are lost or stolen. The service has a 90% key recovery rate and also provides up to £1000 of cover in the event of loss.

**CPP Home Assist:** A 24-hour emergency home assistance service, providing access to a nationwide network of trusted tradespeople.

**Support Services:** Taking advantage of the CPP Group's ability to provide any combination of products, distribution channels and exceptional customer service, the company offers a wide range of customised outsourcing solutions to its business partners, including contact management, revenue generation, data management and full helpdesk facilities.

**Debt Management:** dma offers financial rehabilitation to indebted consumers. Working on behalf of both the debtor and creditor, the company provides a realistic repayment solution that is satisfactory to both. dma counsellors deliver a professional and ethical service that enables consumers to gain control of their finances and repay their debts.

Mobile Phone Protection: Homecare is the leading independent supplier of mobile phone insurance in the UK and also operates in Ireland and Spain. The company proactively manages the mobile phone insurance process on behalf of an increasing number of major partners and provides cover for pre-pay, contract and corporate phones.

**An Award Winning Organisation:**

- ❑ Featured in The Sunday Times PricewaterhouseCoopers Profit Track 100 in 2000 and 2002
- ❑ The 2002 Profit Track 100 Driving Ambition Award for Best Management Team, sponsored by PricewaterhouseCoopers
- ❑ The UK's 11<sup>th</sup> most successful entrepreneur / company, Enterprise Top 100, 2002
- ❑ Client Finalist for Customer Data Analysis, Marketing Direct Intelligence Awards 2002
- ❑ Client Finalist – Highly Commended – for Customer Data Analysis, The SMART Awards 2002
- ❑ Award finalist for the 2001 RBS / The Sunday Times Business Enterprise Award
- ❑ Certificate of Excellence Award, European Call Centre of the Year Awards 2001
- ❑ Named in 1999 and 2001 by the Corporate Research Foundation as one of the Top UK Companies Of The Future
- ❑ CPP founder and Chairman, Hamish Ogston, won the coveted Ernst & Young Entrepreneur of the Year Award 2000 in the Financial Services category beating off competition from over 400 other entrants
- ❑ Recognised as one of the Growth Plus Europe 500 companies
- ❑ Listed in the Independent on Sunday's "Fastest Growing Companies" for eight consecutive years