



Economic Security and Cyber Crime Committee of the City of London Police Authority Board

Date: MONDAY, 8 SEPTEMBER 2025
Time: 10.00 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Tijs Broeke (Chair)	Andrew Lentin (External Member)
Deputy Madush Gupta (Deputy Chair)	Naresh Hari Sonpar
Melissa Collett	Mandeep Thandi
Alderman Professor Emma Edhem	Deputy James Thomson CBE
Michael Landau (External Member)	Deputy Dawn Wright

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<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

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Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To agree the public minutes and non-public summary of the meeting held on 20 May 2025.

For Decision
(Pages 5 - 10)

4. **QUARTER 1 - NATIONAL LEAD FORCE CITY OF LONDON POLICE PERFORMANCE REPORT**

Report of the Commissioner.

For Information
(Pages 11 - 22)

5. **POLICING PLAN PERFORMANCE REPORT - Q1 2025/26**

Report of the Commissioner.

For Information
(Pages 23 - 32)

6. **SUMMARY OF ACTION FRAUD PUBLIC COMPLAINTS DATA - Q1 2025/26**

Report of the Commissioner.

For Information
(Pages 33 - 38)

7. **INNOVATION & GROWTH - UPDATE OF CYBER & ECONOMIC CRIME RELATED ACTIVITIES**

Report of the Executive Director of Innovation & Growth.

For Information
(Pages 39 - 42)

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following item(s) on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

11. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 20 May 2025.

For Decision
(Pages 43 - 44)

12. **STRATEGIC COMMUNICATIONS AND ENGAGEMENT PLAN FOR ECONOMIC AND CYBER CRIME**

Joint report of the Town Clerk and the Commissioner.

For Information
(Pages 45 - 62)

13. **NATIONAL DOMESTIC CORRUPTION UNIT**

Report of the Commissioner.

For Information
(Pages 63 - 72)

14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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**ECONOMIC AND CYBER CRIME COMMITTEE OF THE CITY OF LONDON
POLICE AUTHORITY BOARD
Tuesday, 20 May 2025**

Minutes of the meeting of the Economic and Cyber Crime Committee of the City of London Police Authority Board held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Tuesday, 20 May 2025 at 11.00 am

Present

Members:

Tijs Broeke (Chair)
Deputy Madush Gupta (Deputy Chair)
Jason Groves
Naresh Sonpar
Deputy James Thomson
Deputy Dawn Wright
Alderman Emma Edhem

Officers:

Richard Riley	- Town Clerk's Department
Oliver Bolton	- Town Clerk's Department
Raquel Pinto	- Town Clerk's Department
Adam Summerfield	- Innovation & Growth

City of London Police:

Nik Adams	- City of London Police
Tor Garnett	- City of London Police
Chris Bell	- City of London Police
Lucy Cumming	- City of London Police
Titilope Osuntuyi	- City of London Police
Eleanor Summers	- City of London Police

1. APOLOGIES

Apologies were received from Deputy Christopher Hayward, James Tumbridge and Andrew Lentin.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

RESOLVED – that the public minutes and non-public summary of the meeting on the 4 February be approved as an accurate record.

4. ELECTION OF DEPUTY CHAIR

The Committee proceeded to elect a Deputy Chair in accordance with Standing Order 26(6).

RESOLVED, - That, Deputy Madush Gupta, being the only Member having indicated their willingness to serve, was duly elected Deputy Chair for the ensuing year.

5. **ECCC CHIEF OFFICER UPDATE**

The Committee received a report of the Commissioner detailing the main points of strategic significance over the previous quarter.

The Chair welcomed Commander Tor Garnett to the ECCC.

Members noted that the force was contributing to the development of the government's new counter fraud strategy. It was also noted that the development of the Online Crime Control Centre was in progress. Finally, Members noted that in support of national police reform, a temporary commander role was being created which would help integrate learning from fraud, economic and cybercrime into national coordination, streamlining administrative processes, and strengthen public-private partnerships.

Members agreed to have an action on having a deep dive into the Domestic Corruption Unit (DCU) pilot.

A Member highlighted the DCU's early traction and raised the importance of evaluating its impact and potential with additional funding, whilst emphasising the need to consider return on investment in future police reform decisions. Officers explained that the DCU was initiated by the previous government to demonstrate early impact. The programme was mapping investment needs across sectors, including potential industry contributions and use of recovered assets.

A Member asked about the development of business partnerships, and officers noted that the team was working with major businesses across sectors, aligning efforts with the national threat assessment and expanding investigative units. The National Business Crime Centre is being integrated with cyber resilience efforts, and a strategic roadmap was being developed to address retail crime, refund fraud, and gift card fraud, supported by additional Home Office funding.

Another Member enquired on the direction and status of the Cyber Resilience Centres (CRCs). Officers explained that the programme was transitioning from private to police control, with full integration expected by year-end. A national oversight board was established, and a private sector CEO was being recruited to lead the national CRC company. The Chair asked for CRCs to be reported in the main performance pack, as currently this was reported on separately.

A Member inquired about the CDSV scheme. The response clarified that it targets volunteers with operational and technical skills not typically found in policing. An app will match skills to needs across the UK, and the scheme complements the associates programme for flexible project support, without requiring full police training.

RESOLVED, - That the report be noted.

6. **QUARTER 4 - NATIONAL LEAD FORCE CITY OF LONDON POLICE PERFORMANCE REPORT**

The committee received a report of the Commissioner with an assessment of City of London Police performance against the objectives set out in the National Policing Strategy for Fraud, Economic and Cyber Crime 2023-28 for quarter 4 2024/25 (1 January 2025 - 31 March 2025).

A Member raised concerns about how NECVCU impact was reported, and it was asked if the team was clear on what “outstanding” looked like for the upcoming PEEL 25 inspection. The Chair supported bringing this to the committee for review. Officers confirmed that a superintendent was embedded in the PEEL team to define “outstanding” and that national coordinator officers are supporting forces to meet those standards.

A Member asked that with regards to the performance data, that more up-to-date figures are given in future reports. Officers in both teams would look into this matter.

The Chair asked about the decline in Protect events, low victim satisfaction response rates, and reduced academy course attendance.

Officers explained that the integration of Action Fraud, NECVCU, and NFIB would come under the new “Report Fraud” model. Members noted on the improved victim engagement stats, which included a 13% national increase and a 99% referral rate for vulnerable victims, and that the national onboarding and training plan for 850 personnel, aiming for completion by November. On customer satisfaction, metrics were currently based on initial contact feedback but would expand to include post-outcome and victim care service feedback under the new model.

A Member raised concerns about the 41% drop in POCA values despite increased activity. Officers explained numbers were skewed by national figures. Judicial outcomes were up due to a strong pipeline of large cases and improved regional policing.

The Chair requested a deep dive into the victim journey and national fraud strategy to be scheduled before the next Committee meeting. Officers confirmed that the decline in Protect events would be investigated further and reported back at the next committee.

RESOLVED, - That the report be noted.

7. **QUARTER 4 - NATIONAL LEAD FORCE NATIONAL DELIVERY PLAN PERFORMANCE REPORT**

The Committee received a report of the Commissioner on the recent National Lead Force (NLF) National Delivery Plan Performance Pack. This provided Members with an assessment of national policing performance against the objectives set out in the National Policing Strategy for Fraud, Economic and Cyber Crime 2023-28 for quarter 4 2024/25 (1 January 2025 - 31 March 2025).

A deep dive session was proposed to help new members understand the performance pack.

Concerns were raised about crypto training and secure storage, which officers would address in the non-public session due to commercial sensitivity,

Questions were also raised about the impact of the new Report Fraud system on local force capacity, the rise in “no further action” outcomes, and regional performance differences. Officers agreed to report back on the rise of no further actions. Members noted that the new system would improve case quality and speed, with safeguards to avoid overwhelming forces. Judicial outcomes are up due to a strong pipeline of large cases, and asset recovery efforts were improving.

RESOLVED, - That the report be noted.

8. INNOVATION & GROWTH – UPDATE OF CYBER & ECONOMIC CRIME RELATED ACTIVITIES

The Committee received a report of the Executive Director, Innovation and Growth, providing members with an update on IG’s work on digital verification, cybersecurity talent and anti-money laundering.

Members raised questions about aligning cyber talent initiatives, outcomes for youth engagement, and integration with education strategy. There was also discussion on the need for clearer coordination and measurable outcomes.

On digital verification, members emphasised the importance of government traction and the need for faster progress. Officers confirmed alignment with police workforce strategies and highlighted ongoing efforts to develop cyber talent through internships, placements, and specialist roles.

The Chair supported further promotion of the digital verification model and proposed follow-up discussions to strengthen collaboration and visibility across the Corporation and with Government.

RESOLVED, - That the report be noted.

9. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

10. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no other business.

11. EXCLUSION OF THE PUBLIC

RESOLVED, – That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

12. **NON-PUBLIC MINUTES**

RESOLVED, – That the non-public minutes of the meeting held on 4 February 2025 were approved as an accurate record.

13. **STRATEGIC COMMUNICATIONS AND ENGAGEMENT PLAN FOR ECONOMIC AND CYBER CRIME**

The Committee received a joint report of the Town Clerk and The Commissioner on the Strategic Communications and Engagement Plan for Economic and Cyber Crime.

14. **FRAUD AND CYBER CRIME REPORTING AND ANALYSIS SERVICE – REGULAR PROGRAMME PROGRESS NOTE**

The Committee received a report of the Commissioner with a summary update on the progress of the programme of transformation of the Next Generation Service of the Fraud and Cyber Crime Reporting and Analysis Service (FCCRAS) has occurred since the February 2025.

15. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

One question was asked.

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

The meeting ended at 12:35.

Chairman

Contact Officer: Raquel Pinto
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City of London Corporation Committee Report

Committee(s): Economic Security and Cyber Crime Committee – for information	Dated: 8 September 2025
Subject: Quarter 1 - National Lead Force City of London Police Performance Report	Public For Information
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Commissioner of Police
Report author:	Lucy Cumming

Summary

This attached report provides an assessment of City of London Police performance against the objectives set out in the National Policing Strategy for Fraud, Economic and Cyber Crime 2023-28 for quarter 1 2025/26 (1 April 2025 - 30 June 2025).

The National Policing Strategy was launched in November 2023 and translates national strategies and objectives set by His Majesties Government into actionable measures for policing in the areas of fraud, money laundering and asset recovery and cyber. The report shows CoLP attainment against the objectives. The National Policing Strategy sets out a purpose to “improve the UK policing response to fraud, economic and cyber-crime” through three key cross cutting objectives of:

- i) Improving outcomes for victims;
- ii) Proactively pursuing offenders;
- iii) Protecting people and business from the threat of Fraud, Economic and Cyber Crime.

Recommendation(s)

Members are asked to note the report.

Appendices

- Appendix 1 - National Lead Force, City of London Police Performance Report Q1.

Lucy Cumming

Director Economic and Cybercrime Policing HQ E:
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National Lead Force City of London Police Performance Report

Page 13
Q1: April – June 2025



Performance Assessment

The dashboard provides an assessment of City of London Police performance against the objectives set out in the **National Policing Strategy for Fraud, Economic and Cyber Crime 2023-28**. The National Policing Strategy was launched in November 2023 and translates national strategies and objectives set by His Majesties Government into actionable measures for policing in the areas of fraud, money laundering and asset recovery and cyber. The report shows CoLP attainment against the objectives. The National Policing Strategy sets out a purpose to “improve the UK policing response to fraud, economic and cyber crime” through three **key cross cutting objectives** of:

- Improving outcomes for victims;
- Proactively pursuing offenders;
- Protecting people and business from the threat of Fraud, Economic and Cyber Crime.

The NLF plan sets out key cross cutting enabling commitments that City of London Police is seeking to achieve:	Q4	Q1
We will deliver and co-ordinate regional Proactive Economic Crime Teams and uplifted National Lead Force teams to form part of the National Fraud Squad. The NFS teams will proactively target fraudsters and disrupt offending achieving criminal justice and alternative outcomes.	↑	↑
We will deliver enhanced victim care & support to victims of fraud & cyber crime, to reduce harm of offending and prevent re-victimisation.	⇒	↑
We will deliver agreed and consistent content across the PROTECT network, to ensure consistent messaging in line with HMG guidance and promoting HMG systems and services.	⇒	↑
We will improve the policing response to fraud. Fraud and Cyber Reporting and Analysis Service (FCCRAS) objectives will be added when the system launches.	↑	↑
We will increase the policing response and outcomes linked to NFIB / FCCRAS crime dissemination packages	↑	⇒
We will lead the National Fraud Squad to PURSUE identified high harm offenders through joint, centrally co-ordinated national operations and to participate in NECC led fraud intensifications throughout the year.	↑	⇒
We will upskill and train our staff so that they are able to effectively respond to the threat of fraud, economic and cyber crime.	⇒	↓
We will develop and action a National Economic Crime Workforce Strategy.	↑	⇒



A local service with a national role, trusted by our communities to deliver policing with professionalism, integrity and compassion

Executive Summary: Key Cross Cutting Strategic Objectives



Protect disruptions and social media impressions have exceeded the Home Office target significantly over the course of the year.

The Victim Care Unit are providing a service for 4,999 victims currently, linked to the investigations being undertaken by COLP operational teams.

NECVU have met their Home Office target for 2024/25, with 79% of victims feeling safer after contact and 0.4% repeat victim rate.



National Lead Force has exceeded its Home Office set target for judicial outcomes by a significant percentage. This is due to a number of outcomes linked to two large investigations in Q1 and Q2. Outcomes for 24/25 were 283% higher than 2023/24.

The second phase of delivery of the Foundry platform (the crime and analysis section of the new Report Fraud service) went live on 31st March 2025. This has released further functionality for day-to-day use. There are now approximately 100 people trained to use the Foundry platform and from this date will be using it for their daily workflows.

NFIB sent less vulnerable person alerts this quarter, however 99% were sent within the 7-day target. There has been a continued drop in NFIB performance this quarter due to staff training abstractions.

Action Fraud satisfaction has fallen 6% below the Home Office target overall for 2024/25

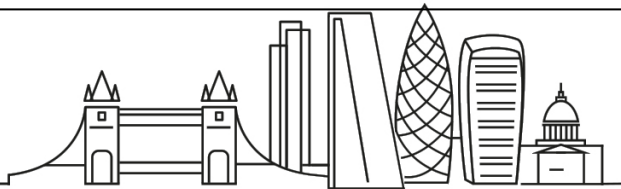


Disruptions against serious and organised criminals involved in fraud are increasing and are 44% higher than 23/24. In addition the use of POCA powers against offenders has also increased in 2024/25 by 56%.

Disruptions against websites, bank accounts and social media accounts has also increased significantly this year due to a number of highly effective operations carried out by the DCPCU.

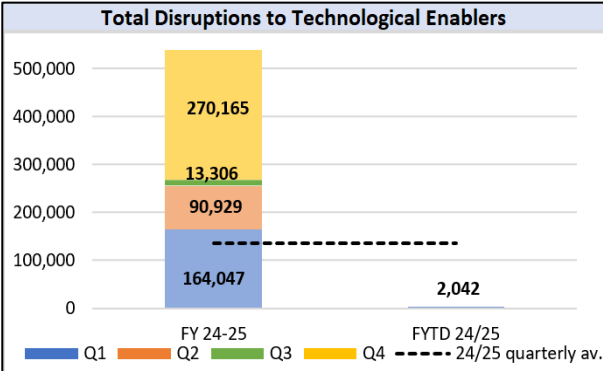
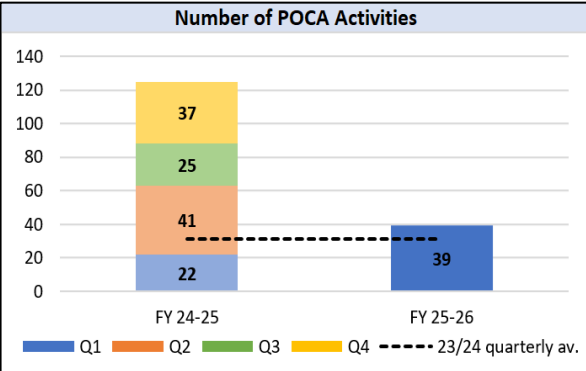
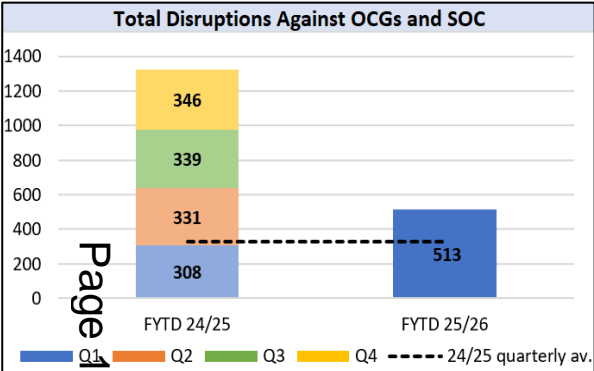
Henhouse 4 was supported across CoLP operational teams, activity included :-

- Activity targeting Camden Market resulting in a seizure of items worth £2.75M.
- 42 arrests, arising from 32 warrants.
- IFED targeted ghost brokers with cease and desist notices.
- DCPCU seized over £285,000 and made 22 arrests.



We will deliver and co-ordinate regional Proactive Economic Crime Teams and uplifted National Lead Force teams to form part of the National Fraud Squad. The NFS teams will proactively target fraudsters and disrupt offending achieving criminal justice and alternative outcomes.

Success Measures:	
A. Increase the number of disruptions against fraud organised crime groups (OCG) and serious organised crime	↑
B. Increase the number of POCA activities	↑
C. Increase the number of disruptions against technological enablers	↓



OCG Disruptions

- Teams are investigating **73** OCGS (+1)
- In Q1 teams recorded against OCGs:
- 4 major** disruptions (-1 to 24/25 Q1)
- 21 moderate** (-6 on 24/25 Q1)
- 33 minor** disruptions (+28 on 24/25 Q1)
- 458** disruptions against other threats is a **+69% (+187)** increase on Q1 24/25
- Total disruptions against OCGs and SOC are up **67% (+205)** from Q1 24/25 and 55% against the quarterly average from that year

Financial Disruptions

- In Q1 25/26 Fraud Teams reported **39** POCA activities up **77% (+17)** from Q1 24/25 26% (+8) from the quarterly avg.
- These had a value of **£71,906,102** up **3,240% (+£69,753,794)** from Q1 24/25
- Activities included: **13** confiscations, **6** asset restraining orders, **17** cash detentions and **3** cash forfeitures
- 13** victims were awarded a share of **£64,827,102** in compensation

Technological Disruptions

In Q1 Fraud teams reported:

- 218** disruptions to websites
- 1,820** to cards and bank accounts
- 4** to social media accounts
- 99% (-162,005)** decrease on total disruptions compared to Q1 24/25

Technological Disruptions

The 24/25 figures were particularly high due to 3 extraordinary cases where **DCPCU** recovered large volumes of bank account data for disruption. Overall, there is a downwards trend for these disruptions in the last 5 years.

OCG Disruptions

DCPCU led an investigation leading to a joint sentence of over 5 years, and over £100k in cryptocurrency seized. 2 suspects conspired to spam victims and obtain their banking data, one training the other during Covid.

IFED led a nationwide period of action against ‘ghost-brokers’. Targeted operations resulted in arrests of individuals believed to be key players in an OCG selling fraudulent insurance policies & laundering illicit profits.

Financial Disruptions

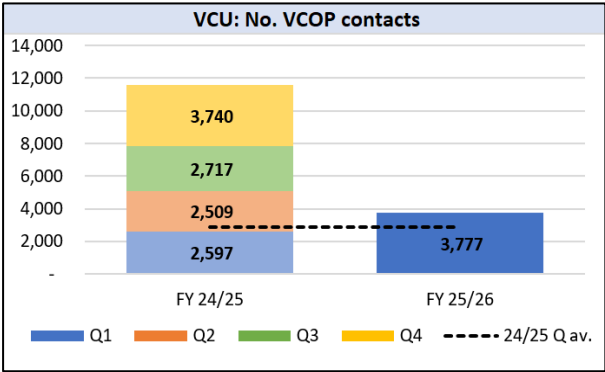
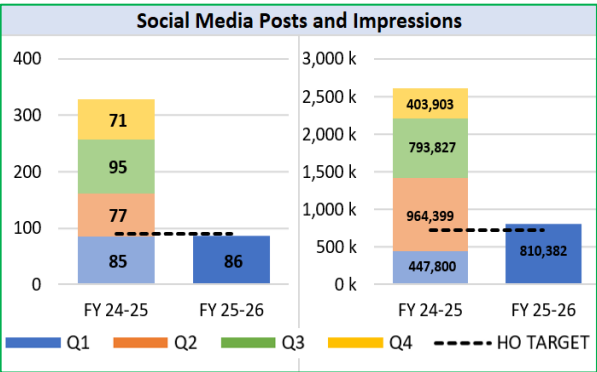
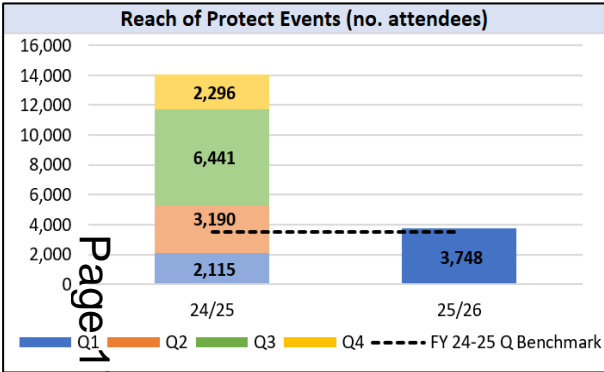
PIPCU officers executed a warrant to seize counterfeit goods in Camden. They identified a suspect as a key part of an OCG, a bank account with over £40,000 was found and an urgent asset freezing order was obtained to stop loss.

ART/Fraud Ops secured a £64m confiscation order for a man found guilty of fraud by false representation, fraudulent trading & money laundering. They were absent having absconded & received 14 yrs imprisonment.

The 5-year trends for these disruption types suggest the increases will be sustained in Q2.

We will deliver enhanced victim care and support to victims of fraud and cyber crime, to reduce harm of offending and prevent re-victimisation. We will deliver agreed and consistent content across the PROTECT network, to ensure consistent messaging in line with HMG guidance and promoting HMG systems and services.

Success Measures:	
A. Increase the number of protect engagements and attendees	↑
B. Increase the number of social media posts and impressions – Home Office Measure	↑
C. Increase the number of Victim Care Unit contacts	↑



Protect Events

- Teams held **54** events in Q1 a **17% increase (+8)** from Q1 24/25
- 3,748** people attended these events up **77% (+1,633)** from Q1 24/25
- Activity peaked in May with **21** events and **2,623** attendees

Protect Events

In May **DCPCU** hosted 2 events for HSBC Business Banking with 541 and 318 attendees. The title of the sessions was ‘Your Business Security, Wellbeing and Resilience’ . 95% of attendees stated it was useful or very useful with good feedback.

Social Media – HO Measure

- Teams posted **86** messages on social media, in line with Q1 24/25
- The related impressions rose to **810,382**, up **81% (+362,582)** on Q1 24/25 and an annual improvement
- Impressions were particularly high in April and June
- Home Office target Exceeded**

Victim Care Unit

- VCU was responsible for **5,590** victims in Q1 up **23% (+1,034)** victims since Q1 24/25 & relating to **26 (-2)** investigations
- A total of **3,777** VCOP updates were issued, up **45% (+1,180)** from Q1 24/25
- 475** victims received Protect advice up 93% (+229) from Q1 24/25

Victim Care Unit

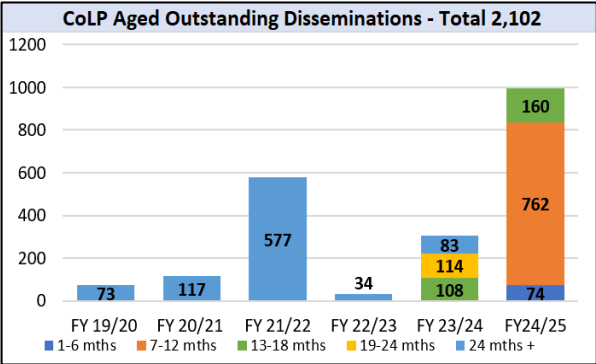
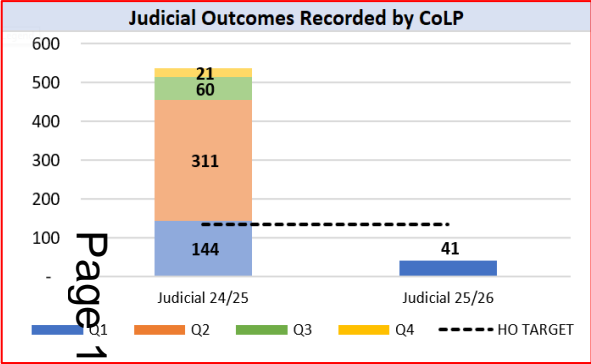
The number of cases and victims covered by VCU has risen over the last year, thus giving a rise in VCOP contacts. Additionally in June, VCU sent additional prevention advice on behalf of Leicestershire Police.

Social Media

- PIPCU** worked with Intellectual Property Office and British Phonographic Industry to publish a collaborative Instagram post on Record Store Day, raising awareness of counterfeit vinyl, and including results of a PIPCU search warrant in 2024.
- IFED** posts focused on their ‘ghost broking’ intensification and included a video about insurance fraud.
- NLF Ops** teams posted about their romance fraud campaign which included ‘digiboards’ around the City.
- DCPCU** had great results from a post regarding arrest of a suspect who was using an SMS blaster, which achieved a 20% engagement rate.
- Upcoming in Q2: campaign from IFED about travel insurance to fit in with school holidays and one from NLF educating about courier fraud ahead of a NECC led intensification in October.

We will increase the policing response and outcomes linked to NFIB / FCCRAS crime dissemination packages. We will lead the National Fraud Squad to PURSUE identified high harm offenders through joint, centrally co-ordinated national operations and to participate in NECC led fraud intensifications throughout the year.

Success Measures:	
A. Increase the judicial outcome rate for CoLP – Home Office Measure	↓
B. Decrease CoLP aged outstanding disseminations	↓👉
C. Support CoLP teams to engage in intensification efforts – Home Office Measure	↑



Judicial Outcomes

In Q1 25/26 the national yield of judicial outcomes continued to increase to 2,341, up 22% (+427) on the previous year’s Q1 (1,914). This is a record start to a year.

Total CoLP judicial outcomes across all units remain flat with approximately 20-30 returns a month. However, within the pipeline are three investigations into investment frauds with a combined total of at least 1,200 plus victims. These are expected to come to a conclusion in 1-2 years.

59% of the 24/25 judicial outcomes recorded by CoLP are from two large NLF investigations with 105 outcomes in Q1 and 209 in Q2.

Total outcomes reported in a period can relate to disseminations from any time. The volume of outcomes fluctuates throughout the year as cases with varying numbers of crimes attached are completed.

LFOR intensifications – HO Measure

Op Barton was a NECC led intensification focused on venues that knowingly launder funds from Payment Diversion Fraud. This fraud involves criminals impersonating others, creating or amending invoices to divert payments to their own bank accounts

CoLP Fraud Targeting Cell Created the methodology to identify premises. They created the intelligence reports that went out to multi-agency partners and 48 which went out to forces. All intelligence was received by the team for further opportunities for disruption and production of Results Analysis.

LFOR PECT Coordination liaised with the NECC and promoted the intensification. They disseminated the packages to each region.

CoLP FTC and LFOR PECT Coordination identified National and local contacts for partners briefing and buy-in. They ran debriefs with partners and PECTs to identify what went well and future improvements.

London PECT visited 10 premises and enabled the partners to conduct their actions.

Home Office target met

Judicial Outcomes – HO Measure

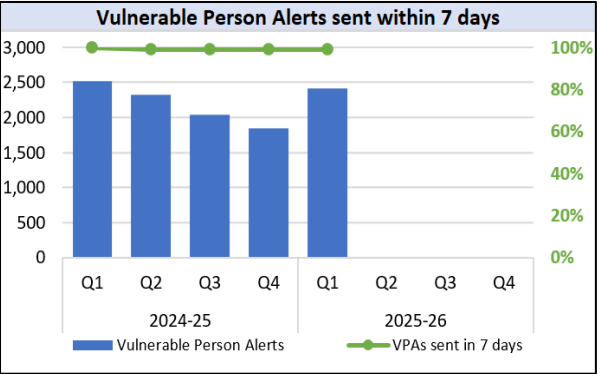
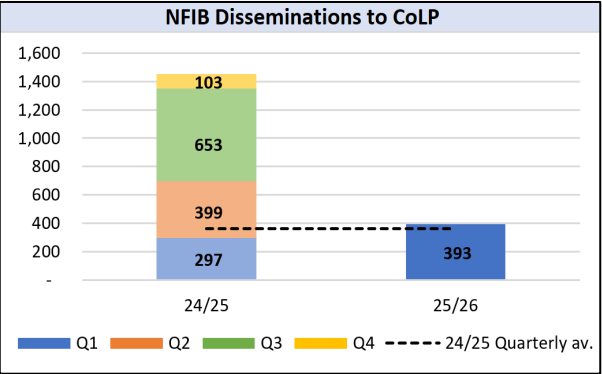
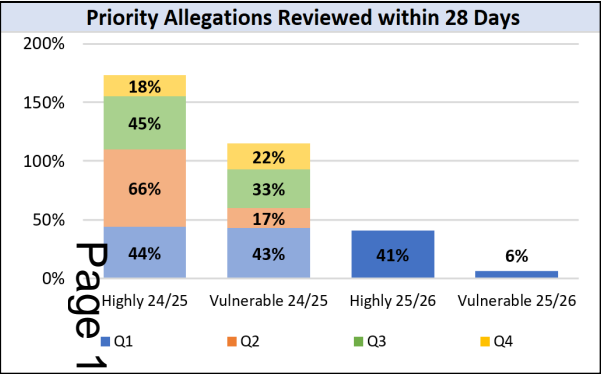
- In Q1 CoLP teams recorded **41** judicial outcomes
- Down **72% (-103)** from Q1 24/25, but up on the previous quarter by **95% (+20)**
- **103** no further action outcomes were also recorded, contributing to the fall in Aged Outstanding Disseminations
- The judicial outcome rate (positive outcomes divided by all outcomes) was **0.28** for Q1, down **0.61% (0.43)**
- **Below Home Office target**

Outstanding Disseminations

- At the end of Q1 **2,102** disseminations from 19/20 to 24/25 were with CoLP teams awaiting outcomes.
- This is down **3% (-71)** from the beginning of the quarter showing ongoing improvement

We will deliver the Fraud and Cyber Reporting and Analysis Service (FCCRAS) - including the ability to feedback intelligence into the system for further development and inclusion in intelligence packages. We will ensure intelligence is appropriately recorded and disseminated to assist with all 4P outcomes

Success Measures:		
A.	Increase the allegations of fraud reviewed in 28 days meeting 'highly likely to be solved' & 'likely vulnerable' on the matrix	↓
B.	Increase the number of NFIB packages disseminated to CoLP teams	↑
C.	To review and, where appropriate, disseminate vulnerable person alerts within 7 days.	⇒



National Fraud Intelligence Bureau (NFIB)

In Q1 performance continued to be affected by the transition to the new operating system, as a team of 5 remained abstracted from core business to continue to support FCCRAS delivery. Testing of the system also impacts BAU capability with this set to increase into Q2.

Service issues continue, resulting in downtime and latency problems; delaying ingests and processing. We anticipate this reduction in performance to continue into the new year as we continue to transition to the new service.

NFIB moved to an omni-competence model in Q1, evolving into the new target operation model (TOM) of six teams led by Senior Crime Reviewers and one Serious Organised Crime team led by a DS.

Additionally, cyber investigations have been developed to utilise the Solvability model.

Priority Allegations

- In Q1 25/26 NFIB teams reviewed:
- 41%** of allegations that are highly likely to be solved down **3%** From Q1 24/25
- 6%** of allegations deemed 'likely to be solved' that also include a vulnerability element were reviewed, down **37%** from Q1 24/25

Disseminations to CoLP

- NFIB sent **393** disseminations to CoLP teams in Q1
- This was up **32% (+96)** on Q1 24/25 and **282% (+290)** on the previous quarter
- Nationally, 24/25 Q1 totals were inflated due to support of an MPS led operation when over 20k allegations were disseminated. Disseminations at a national level are closer to the 24/25 quarterly average if this is adjusted for

Vulnerable Person Alerts

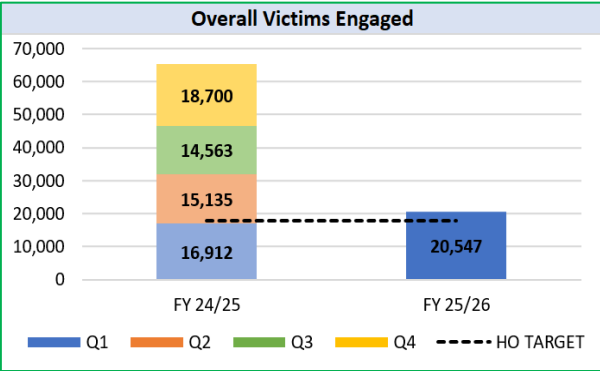
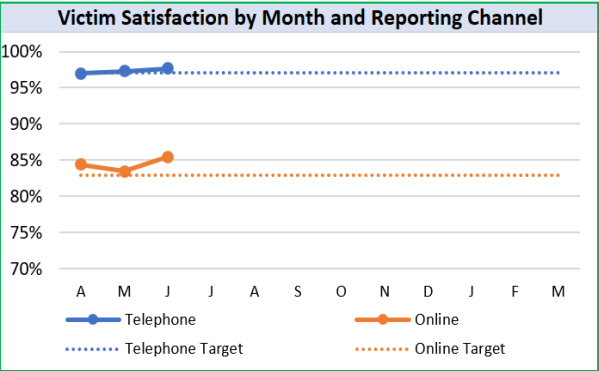
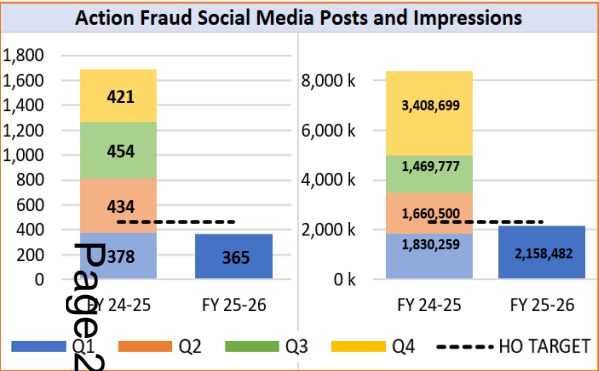
- NFIB sent **2,421** vulnerable person alerts to forces in Q1
- This is a decrease of **4% (-102)** alerts from Q1 24/25
- Consistently, **99%** of these were sent within the 7-day target timescale showing victim care

Vulnerable Person Alerts

Victim Services have taken responsibility for the Risky Word process (Vulnerable Person Alert - VPA) to identify victims potentially in need of safeguarding. This will be supported by NFIB until 'Go Live'.

We will improve the policing response to fraud.
Fraud and Cyber Reporting and Analysis Service (FCCRAS) objectives will be added when the system launches.

Success Measures:		
A. Increase the number of Action Fraud social media posts and impressions – Home Office Measure		⇒
B. Maintain the percentage of survey respondents who are satisfied with the Action Fraud reporting service – Home Office Measure		↑
C. Increase number of fraud victims who receive protect advice (NECVCU engagement) – Home Office Measure		↑



NECVCU

An officer saved a vulnerable 78-year-old victim from losing £10,000 when he informed her of plans to invest in cryptocurrency after seeing a social media advert. She provided support and fraud prevention advice, and to contact his bank to notify them of the incidents to ensure any money provided could be retrieved. She noticed 5 linked recent reports on the company and requested for their website domain to be shut down to prevent any further victims.

Last year NECVCU introduced a new way of monitoring engagement, reviewing volumes of calls answered and unanswered, length of calls etc. Having reviewed this, they decided to set a 3 calls per hour engagement target for the advocates, allowing them to contact more victims in a timely manner. This started to show results from Q4 24/25 and is expected to be maintained.

Action Fraud Social Media – HO Measure

- AF made **365** posts in Q1, down **3% (-13)** from Q1 24/25 and 25% (-99) on the Home Office target
- The related impressions for these posts totalled **2,158,482** an increase of **18% (+328,223)** from the previous year and just 6% below the Home Office target
- 6% below Home Office target**

Action Fraud Satisfaction – HO Measure

- Contact Centre satisfaction was at **97%** in Q1, equalling the Home Office target
- Online reporting rose to **84%**, **1%** higher than the Home Office target of 83%
- Call abandonment was at 18%, and average call waiting time at 2.71 minutes, both improving on 24/25
- Home Office Target met**

NECVCU Victim Contacts – HO Measure

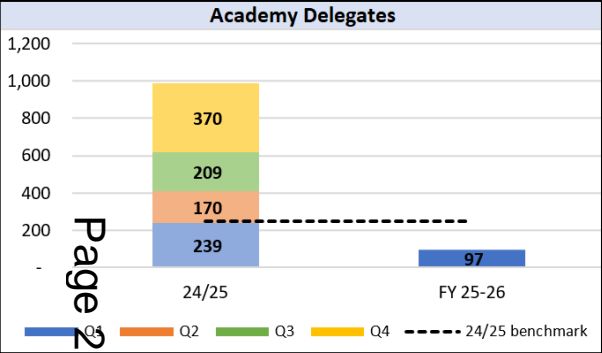
- NECVCU engaged **20,547** victims, up **21% (+3,635)** from Q1 24/25 and **14% (+2,586)** on the Home Office target
- 0.26%** repeat victims (meets HO target)
- 75%** of victims felt confident online after engagement (meets HO target)
- Home Office engagement target met**

Action Fraud Social Media – HO Measure
Launched ticket fraud, Hajj fraud and phishing awareness campaigns, and alerts on sextortion emails, and quishing. Post numbers expected to increase in Q2.

Action Fraud satisfaction – HO Measure
A new reporting tool, designed to improve reporting mechanisms, will launch in 2025. It is envisaged this will bring online satisfaction in line with voice satisfaction.

We will upskill and train our staff so that they are able to effectively respond to the threat of fraud, economic and cyber crime. We will roll out a revised performance framework across PURSUE, PROTECT, PREPARE and PREVENT. ROCUs and Forces to ensure completion of performance framework and resulting recommendations. We will invest in and explore technological and data sharing solutions and opportunities.

Success Measures:		
A.	To increase delegate training levels in the Economic and Cyber Crime Academy (ECCA).	↓
B.	Deliver objectives against National Workforce Strategy.	⇒
C.	Provide forces who are due to be inspected with specific pre-inspection support for delivering against the Fraud pillar within the PEEL framework – Home Office Measure	↑



Academy

- In Q1 the ECCA held **9** courses, down **53% (-10)** from Q1 24/25 and delegates were down **59% (-142)** to **97**
- 91%** satisfaction was equal to Q1 24/25

Academy

Bookings were down as forces and ROCUs have limited budgets, so the ECCA and College of Policing submitted a paper on the need for ringfenced training budgets. Q2 attendance will be low due to seasonal low attendance in August. The ECCA has bid for £2m to fund training Sept 2025 to March 2027 which will increase courses.

Workforce Strategy

12 workstreams are mapped within the project plan, with leads, roadmaps with action plans, and clear deliverables. These are being prioritised by impact in developing career pathways, attracting critical skills and strengthening public-private partnerships and we hope to have a full implementation plan of the prioritised workstreams in Q2. The first focused **in-person ‘Fit for the Future’** event to shape our delivery was held with private partners & representatives from police forces nationally. They discussed and got feedback on the Fraud Investigation Model, and it was well received. The next event will be in Q1 2026.

FIO Student Placements - Cohort 1 consists of two students who completed their placement year and are now working part-time. Cohort 2 are 13 students starting fulltime across the Met, CoLP and 4 ROCUs in September 2025. They will then move to part-time in Sept 2026. Cohort 3 will be (up to) 20 students starting with forces and ROCUs in Sept 2026 on their placement year.

12 **direct entry Economic and Cyber Crime detective** pilot recruits completed training at Police Now Academy, are in-force for rotations, and on target to achieve full operational competence and PIP2 accreditation. A further cohort is planned for March 26 to build evidence a wider rollout.

ECPHQ Activity

- Security Minister Dan Jarvis had inputs on Servator, Domestic Corruption Unit (DCU), Anti-Money Laundering and Asset Recovery (AMLAR) team, demo of the new system, Cyber and O3C.
- Anti-corruption champion Baroness Hodge had input from the DCU and CoLP’s role as NLF, FCCRAS and Cyber.
- Expanded fraud strategy workshops (COLP staff, regions and forces) in April.
- Visit to speak to Norwegian Police on Cyber & AI at Ambassador’s Residence.
- PAB Chair Tijs Broeke met AMLAR team.
- FCCRAS Information Day 4th June.
- Input to Korean National Police Agency at NCA on CoLP’s lead force role
- NLF All Staff Engagement Day.
- Policing Minister visit included discussion on Cyber Security.
- Lord David Hanson, Minister for Fraud, visit and Foundry Demo on 26th June.

PEEL Support – Home Office Measure

In Q1, in preparation for the HMICFRS fraud PEEL inspections, the NCO team have visited / hosted three forces, Dyfed-Powys, Wiltshire and Essex.

They will be visiting two further forces imminently (Norfolk and Bedfordshire) and are in the process of arranging a further three visits (West Mercia, Staffordshire and Merseyside).

Home Office measure ongoing

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City of London Corporation Committee Report

Committee(s): Economic Security and Cyber Crime Committee	Dated: 8 September 2025
Subject: Policing Plan Performance Report – Q1 2025/26	Public Report: For Information
This proposal: <ul style="list-style-type: none"> • Delivers Corporate Plan 2024-29 outcomes • Provides statutory duties 	<ul style="list-style-type: none"> • Diverse Engaged Communities • Dynamic Economic Growth • Vibrant Thriving Destination • Providing Excellent Services
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£-
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Commissioner of Police
Report author:	T/Ch Insp Megan Cardy, Head of Force Performance

Summary

The appendix to this cover report summarises the Policing Plan Performance for Q1 in 2025/26. The appendix provides an overview and specifically focuses on Priority 2, 'Put victims at the heart of everything we do', and Priority 3 'Improve the national policing response to fraud, economic and cyber-crime', of the Policing Plan 2025 – 28.

Recommendation

Members are asked to note the report.

Appendices

- Appendix 1 – Policing Plan Performance Report Q1 – 2025/26

T/Ch Insp Megan Cardy

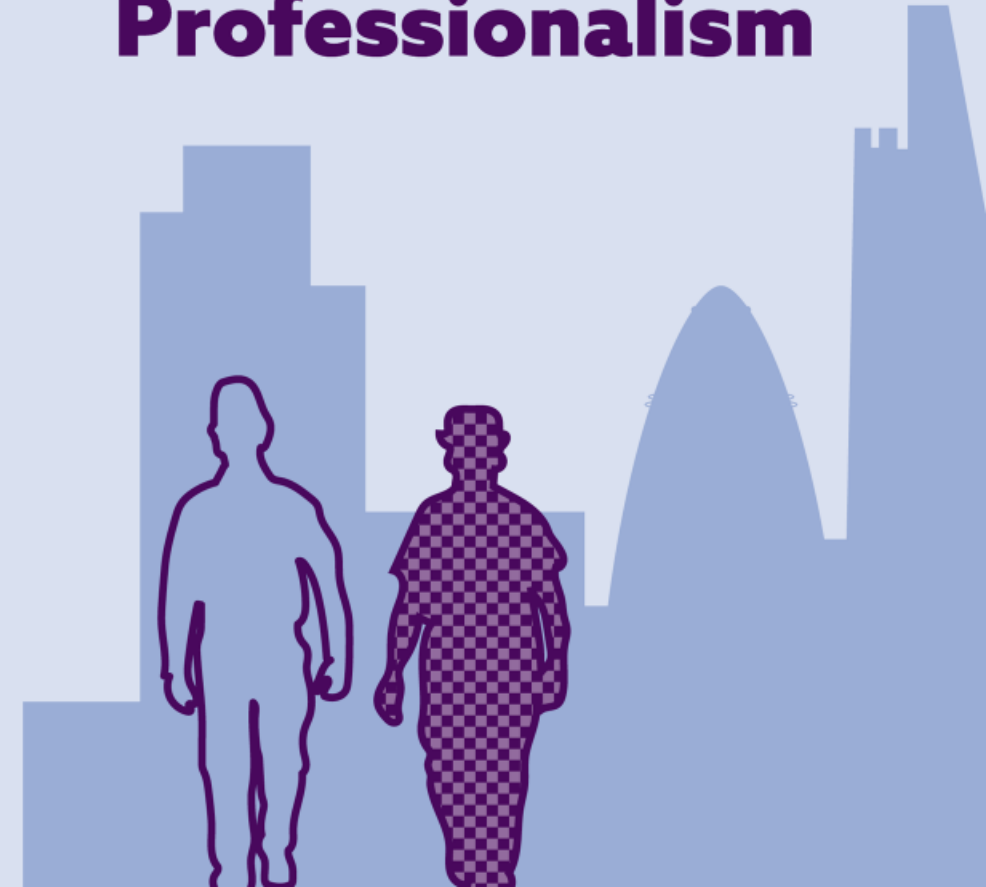
Head of Force Performance, Corporate Services

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Policing Plan Performance

Quarter 1 2025/26

Integrity
Compassion
Professionalism



**Put victims at the heart of
everything we do**



Implement victim-focussed commitments from our fraud, economic and cyber crime strategy

Reduce number of repeat victims of fraud

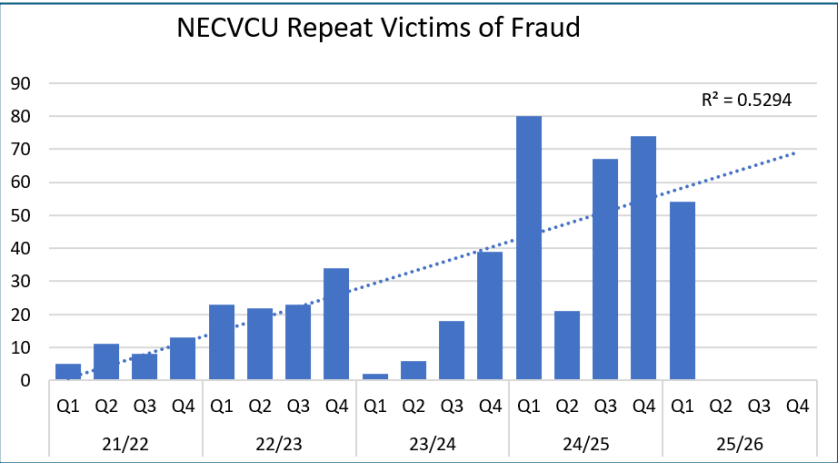
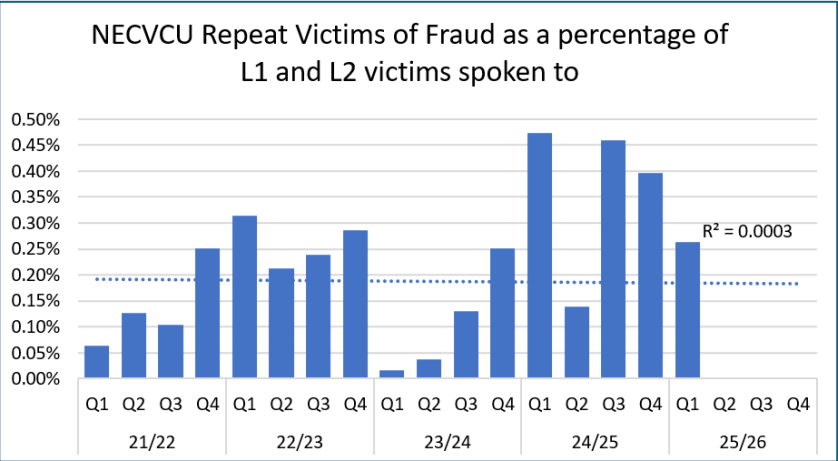
The **National Economic Crime Victim Care Unit (NECVCU)** supports forces at a local level, delivering care to victims of fraud and cyber-crime, allowing for a consistent and national standard of care and support. The **Level 1** service gives Protect/Prevent advice to non-vulnerable victims of fraud. The **Level 2** service engages with victims when vulnerability is identified, and by giving crime prevention advice and signposting to local support services helps the victim to cope and recover from the fraud.

The definition of a repeat victim is “a second or subsequent report by a victim of fraud who has had previous contact with NECVCU within a rolling 12-month period”.

The graph showing the number of repeat victims demonstrates an upwards trend with the volume of these victims rising steadily. However, the graph showing repeat victims as a percentage of victims contacted by telephone has a much more consistent trend of around 0.2%.

In 2024 NECVCU received additional funding and more staff in order for them to increase the number of forces supported by the service. The NECVCU now supports **43** forces in England and Wales at level 1 and provides **38** forces with an additional service at level 2 (formerly 6 forces), with talks to onboard more in the future.

The impact of supporting a greater volume of victims is a related increase in repeat victims. However, this has stayed consistently at an average of 0.2% and never exceeded 80 victims or 0.5% in a quarter.



Response

The numerical increase in repeat victims correlates with the increased numbers of victims supported by NECVCU following the expansion but still remains below 1% of victims supported by the Level 2 service, which demonstrates consistent impact in this area.

Internal process improvement - In October last year NECVCU introduced a new way of monitoring engagement, which has allowed them to contact more victims in a timely manner. This started to show results in terms of engagement from the beginning of this year.

Victims feel safer – A victim survey has been launched, measuring whether victims feel safer and more confident after contact with an Advocate. Results from Q1 2025/26 show that 75% of respondents felt more confident following contact with the level 2 service, 72% felt safer, and an overall 96% were satisfied with the service provided. Response levels to the survey have been low at 2% but are expected to rise as the process is embedded.

Improve the national policing response to fraud, economic and cyber crime



Protect people and businesses from economic and cyber crime

Percentage of PROTECT engagement event attendees (organisations and public) likely to change their behaviours as a result of the event.

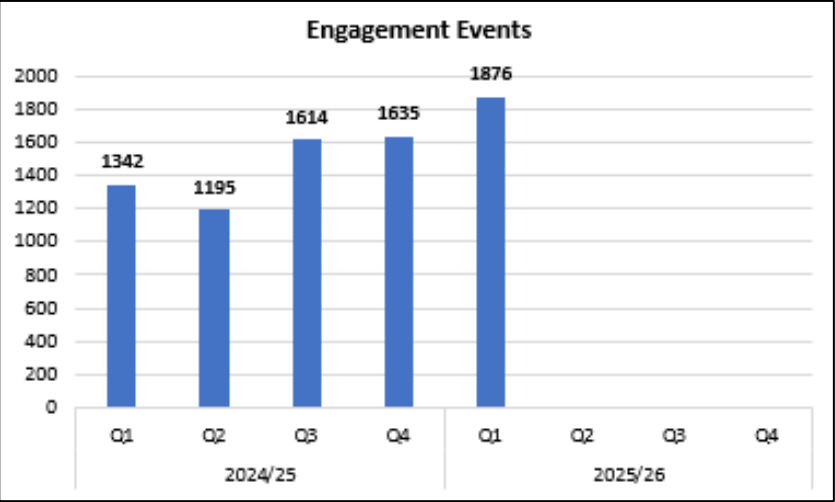
1,876 engagement events were recorded under the fraud and cyber protect response type this quarter. This is a 40% increase(+534) in comparison to Q1 24/25 and a 15% increase on Q4 24/25 (+ 241)

Fraud protect engagement events are reporting 30% (+430) over the quarterly benchmark for this year.

The increase in attendees to events has not been as significant as the increase for the volume of events with a 9% increase in volume of attendees in comparison to Q1 24/25. Attendees are asked to report on their satisfaction with the engagement event as well as their likeliness to change behaviours.

This quarter 98% (573) of attendees were either very satisfied or satisfied with the event. Additionally 66% (385 responses) were likely to change their behaviour as a direct result of the event and 98% were likely to undertake that behaviour or already be behaving in that way following the engagement. The figures show a very positive response towards audience behaviour change for Q1.

The valuable work the National protect network does reflects in the overall figure of over 99% of audience members stated the engagement/event had improved their knowledge of different types of Fraud and Scams.



Response

The fraud protect surveys continue to be adopted by the national Fraud Protect Network during their presentations, events and interactions with citizens and businesses across the country. The National Lead for Protect and the Home Office have emphasised to the Regional Coordinators how important they are. Staff consistently receive high praise from attendees for the quality of information shared, and their delivery.

There are several key activities for next period such as:

- Ticket fraud social media messaging which will run from June to August 2025
- Travel insurance fraud social media messaging which will run in July and August
- Holiday fraud social media messaging which will run from 14th July – 18th July
- Op Serenno, a joint CoLP and MPS National Protect Intensification investigating courier fraud which will run from 7th – 11th July
- Student safety messaging which will run in August
- Courier fraud campaign alongside social media highlights of Op Dupers which will run from 1st September – 5th September
- Pension fraud campaign to coincide with pension awareness day which will run from 9th September – 12th September



Status of the Fraud and Cyber Crime Reporting and Analysis Service programme

Assessment of the status of the Fraud and Cyber Crime Reporting and Analysis Service (FCCRAS) programme

Overview:

The City of London Police, through the FCCRAS programme, is delivering the replacement service for the underperforming Action Fraud; a critical component of the Fraud Strategy. The new service will deliver much-enhanced reporting and analytical services which align with the strategic aims of HMG's Fraud Strategy (cutting fraud) and the National Cyber Strategy (building resilience).

Programme Deliverables:

FCCRAS will deliver a new national reporting service that offers improved reporting tools and support services for victims, better intelligence to policing for investigations, and allows for greater prevention and disruption at scale.

Key Delivery Dates:

Following approval of a revised business case including funding and new detailed implementation plan, the programme is working to the following timeline for implementation of the new service:

- Public Beta: 03 November 2025
- Full-Service Go Live: 05 December 2025
- Campaign Launch: January 2025

CoLP and PwC, the FCCRAS delivery partner, opted to pivot to a phased go-live, in line with the original November 2024 target date, to release the crime and intelligence platform in stages. Interim Release 1 of the system was achieved on 29th November 2024 and Interim Release 2 launched on 28th March 2025. This involved the training of CoLP employees, to enable them to utilise the functionality of the new platform in their daily tasks. At present the total number of users is 114, highlighting a major step forward in modernising how our National Lead Force tackles fraud. This has also allowed the service team to monitor the platform operations and proactively respond to any bugs, identify future improvement configurations, increase confidence in full-service delivery by de-risking a 'big bang' cutover approach, and begin to realise the benefits of the new service.

Delivery Status:

The FCCRAS programme is currently reporting as 'AMBER'. This is due to the programme now having an approved plan with a new delivery partner for the Lot 1 component of the programme, the CRM, Website and Online Reporting Tool, Contact Centre and Victim Management, which has significantly reduced critical issues and stabilised the programme status and delivery.

The FCCRAS programme continues to deliver across 16 projects (17 with the addition of Police Scotland), and related business transformation activities.



Assessment of national fraud intensifications and intelligence led operations.

Results of national fraud intensifications and intelligence led operations

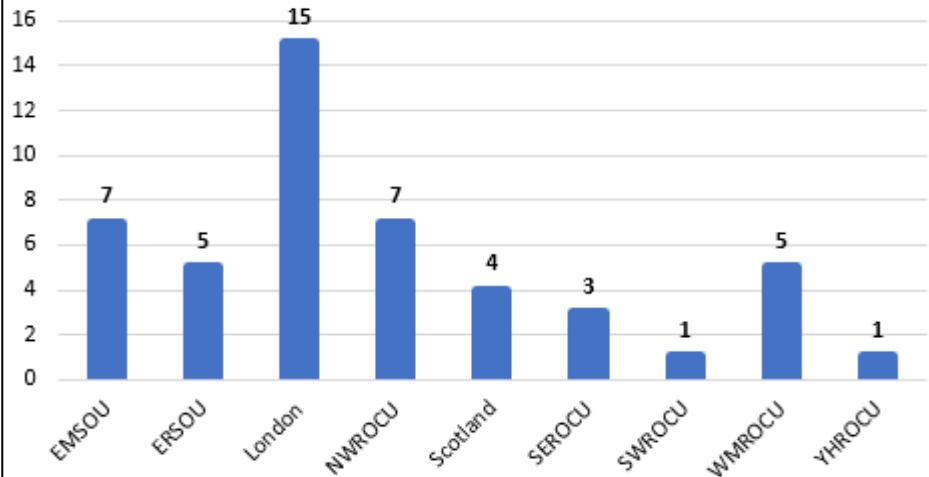
Op Barton ran throughout May. This is a national, multi-agency initiative led by the National Economic Crime Centre (NECC) focusing on targeting venues complicit in laundering funds obtained from Payment Diversion Fraud.

Full results of the operation are still being collated however, the initial view of the activity reports 36 premises were visited, with 81 actions taken by policing and partner agencies, including 25 actions by HMRC, 12 Policing Cease and Desists and 7 Immigration Arrests.

Details were obtained for 29 POS terminals for further disruption through Visa and Mastercard (this is in addition to the 81 actions which have already taken place). Trading Standards, DWP, Food Standards, Environmental Heath, Fire Service and Local Authorities all had positive results as well as part of the activity.

Debriefs have taken place with the PECTs and national partners to identify what went well and improvements for any future activity.

Intelligence Development Team - Proactive Packages disseminated



Response

Debriefs for Op Barton have taken place with the PECTs and national partners to identify what went well and improvements for any future activity.

Many of the partner agencies are conducting follow up investigations, or took items/data away to examine, and from that will decide what, if any action will be taken. There will be more disruption activity to follow.

A full results analysis is being completed by the end of July 2025.



Increase judicial outcomes for reported fraud and cyber crime nationally and locally

Data Trend



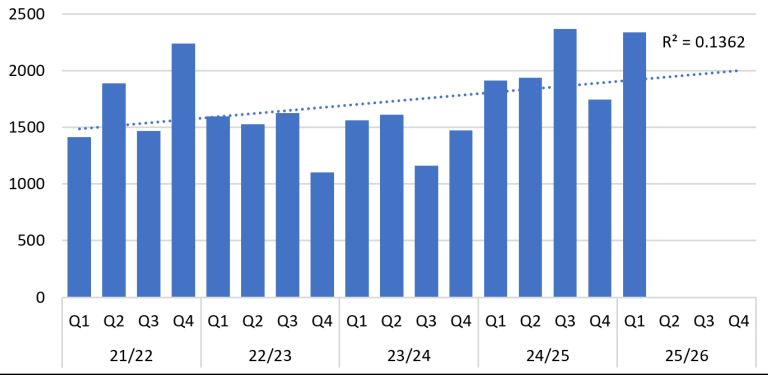
Increase judicial outcomes for reported fraud and cyber crime nationally and locally

A national target is currently being set for the financial year 25/26. In 24/25 we achieved 7,966 positive judicial outcomes. In Q1 25/26 the national yield of judicial outcomes continued to increase to 2,341, up 22% (+427) on the previous year's Q1 (1,914). This is a record start to a year.

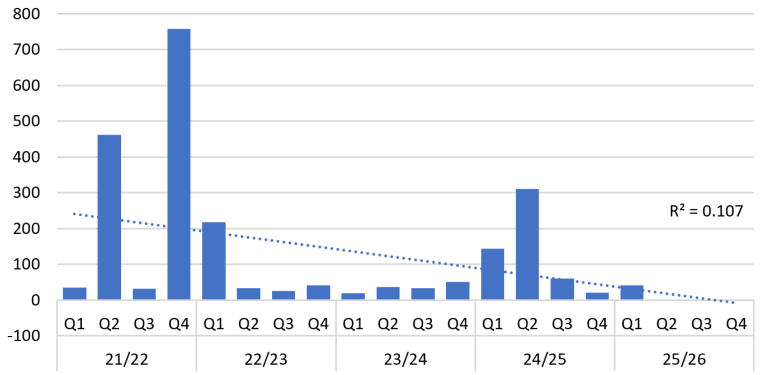
2,341 Judicial outcomes is an extremely robust start to the year. This figure is in part due to strong monthly returns from many forces, in combination with large returns from two forces; a Ponzi scheme and a large return for an Abuse of Position Fraud from one, and a Retail Fraud from the other. These totalled more than 350 outcomes from each of these forces in one month. It is these large one-off yields from forces that can push national annual judicial outcomes from circa 6k to 8k per annum.

Total CoLP judicial outcomes across all units remain flat with circa 20-30 returns a month. However, within the pipeline are a number of investigations with a combined total of 1,200 plus victims.

National Positive Outcomes Reported



CoLP Positive Outcomes Reported



Response

The National Coordinator's Office (NCO) have continued working with forces, encouraging them to reduce their aged disseminations. Forces have responded to this work and in turn this has contributed to boosting the national judicial outcome rate.

The NCO is also preparing to support forces in relation to the upcoming Peel inspection.

During the previous financial year, all nine regions were subject to assessment with regards their economic crime and cyber capabilities. The NCO are currently compiling reports for each region which will be shared individually, following which an overarching document for wider sharing will be compiled, outlining the key findings.

Within CoLP, there are three investment frauds which are young and at a pre-charge stage, but all hold significant volumes of victims.

Total outcomes reported in a period can relate to disseminations from any time. The volume of outcomes fluctuates throughout the year as cases with varying numbers of crimes attached are completed. For example, one investigation into a boiler room might have hundreds of outcomes attached to it and closing the case will give many outcomes, potentially bringing closure to multiple victims.



A trusted and inclusive police service, keeping the City of London safe and transforming the national policing response to fraud, economic and cyber crime

City of London Corporation Committee Report

Committee(s): Economic Security and Cyber Crime Committee – for information	Dated: 8 September 2025
Subject: Summary of Action Fraud public complaints data – Q1 2025/26	Public report: For Information
This proposal: <ul style="list-style-type: none"> Provides statutory duties 	Public trust and confidence
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Commissioner of Police
Report author:	Detective Superintendent Carly Humphreys

Summary

This is quarterly report produced by the Professional Standards Department to provide members with an overview regarding Action Fraud complaints.

During Quarter 1, Action Fraud recorded 147,481 reports on the National Fraud Database (100,861 crime reports and 46,620 Information reports). The complaint figures (total) represent 0.08% of the total number of Action Fraud reports recorded in Q1.

A total of 107 cases were logged in Q1 2025/26 which is an overall decrease of 7 cases from Q4 2024/25 (-6%). Within these cases there were 118 allegations recorded in Q1 2025/26. This is a decrease of 26 allegations from Q4 2024/25 (-18%).

The majority of these allegations (86/118) relate to 'Police action following contact', these generally refer to the investigative expectations held by those reporting a fraud.

Recommendation(s)

Members are asked to note the report.

Appendices

Appendix 1 – Summary of Action Fraud public complaints data– Q1 2025/26

Detective Superintendent Carly Humphreys

Head of Professional Standards

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Summary of Action Fraud public complaints data– Q1 2025/26				
Metric	Current quarter (Q1)	Previous quarter (Q4)	(%) change (Q on Q)	Comment
Complaints – Schedule 3	3	2	50%	<p>A total of 107 cases were logged in Q1 2025/26. This is an overall decrease of 7 cases from Q4 2024/25 (6%)</p> <p>The average number of cases logged over the previous 5 quarters is 106 per quarter, Q1 is just above average.</p> <p>It has been identified not all complaints logged in the AF SUGAR system have been logged into the PSD (centurion database). This is being rectified¹.</p>
Complaints – not Schedule 3	104	112	7%	
Allegations	118	144	18%	
Average time to log complaints (days)	N/K	6		<p>Timeliness is taken from IOPC published bulletins and available retrospectively, unavailable dataset from Centurion.</p>
Average time to contact complainant (days)	N/K	4		
Complaints finalised – Schedule 3	10	3	230%	<p>A total of 72 cases were finalised in Q1 2025/26. This is an overall decrease of 22 cases from Q4 2024/25 (23%)</p> <p>Average number of total cases finalised is 82 over the last 5 quarters. Q1 is therefore below average.</p>
Complaints finalised - not Schedule 3	62	91	32%	
Average time to finalise complaint cases (days) – Schedule 3	180 average combined data	190	n/a	<p>Timeliness is taken from IOPC published bulletins and available retrospectively.</p> <p>Quarter Case combined data average 180 days (ex subjudice) from Centurion.</p> <p>IOPC bulletin will publish breakdown by case type logged (YTD – Q4 therefore average of the yearly data)</p>
Average time to finalise complaint cases (days) – not Schedule 3		150	n/a	
Applications for review sent to local policing body	1	0	100%	One recorded during Q1 – Outcome of complaint – reasonable and proportionate – no investigation
Applications for review sent to IOPC	1	0	100%	One recorded during Q1 – Relevant offence – IOPC decision - Force deal

Nature of allegations – Of the 118 allegations recorded during Q1 2025/26 the highest number was in the category of, A1 – Police action following contact (86) followed by A3 – Information (13) and General level of Service (8). Reasons for complaint mostly relate to customer expectation of Action Fraud, with either the lack of contact or investigation cited. This is a decrease in allegations recorded against Q4 of 26 (18%).

Members of Parliament –

There have been 63 miscellaneous cases logged where MPs have contacted PSD on behalf of a constituent. This is a decrease of 2 against the previous quarter. The average being logged as 56 over the last 5 quarters.

Action Fraud –

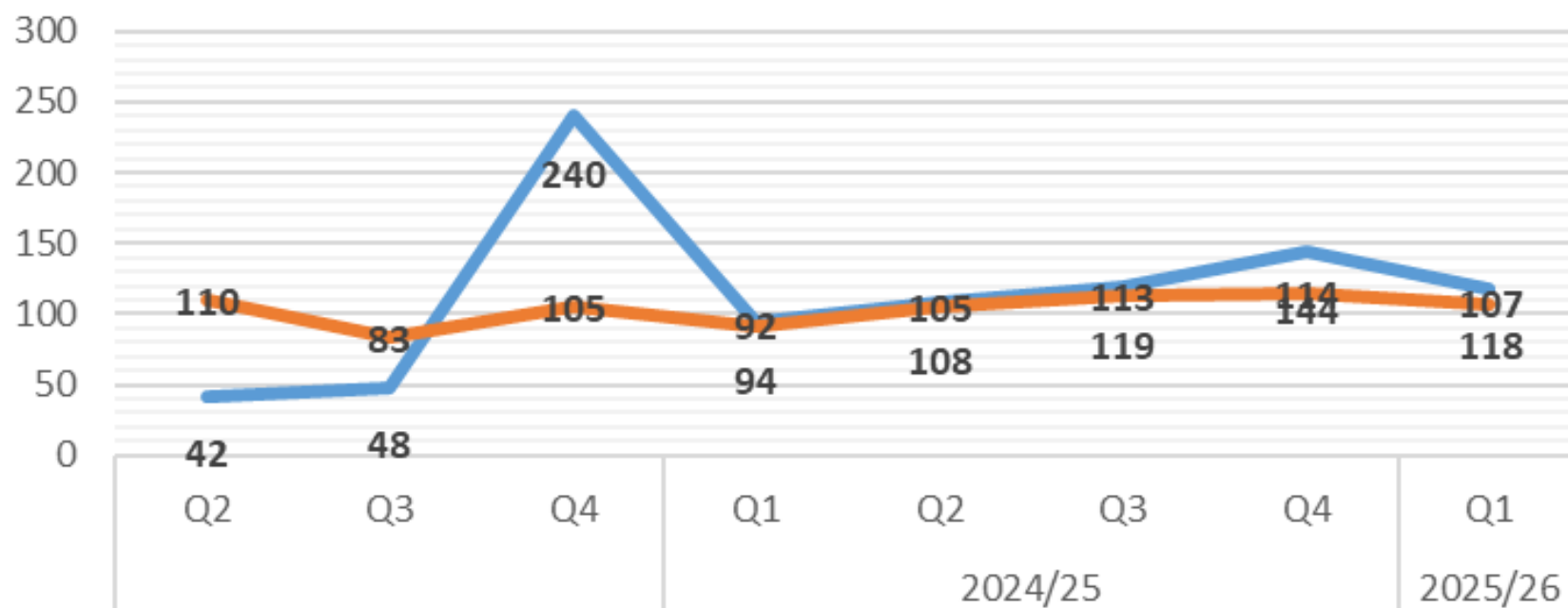
In **QTR 1** of the 2025/26 Financial Year Action Fraud recorded **147,481** reports on the National Fraud Database (100,861 crime reports and **46,620** Information reports).

The complaint figures (total) represent 0.08% of the total number of Action Fraud reports recorded in Q4.

¹ All dissatisfaction data should be logged on Centurion (PSD) to reflect true public complaint data relating to Action Fraud. This is essentially a manual process from Sugar (the customer facing Action Fraud website) and inputted to Centurion. There are issues with Sugar, as the website allows complaints to be made, the identification of what might be defined as a complaint (as some of these are not complaints), and then referring identified complaints to PSD. In order to rectify this issue. 1. We are manually capturing and transferring AF Sugar complaints to PSD and 2. There is PSD engagement with the facilitation of the new AF/NFIB systems (however, there are no plans to automate the 'complaints' into Centurion at this time).

Action Fraud complaint data

— Total Action Fraud Allegations recorded
— Total Action Fraud Complaints logged



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City of London Corporation Committee Report

Committee(s): Economic Security and Cyber Crime Committee – for information	Dated: 8 September 2025
Subject: Innovation & Growth – Update of Cyber & Economic Crime related activities	Public report: For Information
This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties • provides business enabling functions 	Dynamic Economic Growth
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Executive Director, Innovation and Growth	Damian Nussbaum
Report author: Head of FPS Technology, Innovation & Growth	Melissa Panszi

Summary

The core objective of Innovation & Growth (IG) is to strengthen the UK's competitiveness as the world's leading global hub for financial and professional services (FPS). This includes promoting the strengths of the UK's offer and enhancing the UK's position as a leader in FPS technology and innovation.

The following report summarises the activity that has been taking place across IG in relation to cyber and economic crime, focusing on cross-team working between IG and the City of London Police (CoLP) and the Police Authority (PA) since the Economic & Cyber Crime Committee (ECCC) last convened in May 2025. The report provides an update on IG's work on digital verification and anti-money laundering.

Recommendations

Members are asked to note the report.

Main Report

Innovation & Growth/City of London Police cross-team working

1. We continue to use this report to highlight those activities which demonstrate the benefits of IG and CoLP collaboration to make the UK the safest place in the world to do business. IG continues to look for ways to promote the activity of CoLP and support their work as part of our wider stakeholder engagement.

Collaboration

2. IG continues to work with the PA team and other key CoLC stakeholders, advocating for the continuation of CoLP's role as National Lead Force for fraud. Examples of key IG interventions on this agenda are set out below.
 - On 23 June, the Policy Chairman (CPR) met with Andrew Bailey, Governor of the Bank of England. As follow up to the meeting, CPR sent a letter to Andrew Bailey on the threat to the CoLP's National Lead Force role in the government's police reform plans.
 - On 15 July, the Lord Mayor (LM) hosted the annual Financial & Professional Services Dinner, where the Chancellor Rachel Reeves delivered her second Mansion House speech to senior representatives of the sector. IG included a reference to the strategic role that the CoLP's plays as National Lead Force for fraud in the LM's speech.
 - In addition, IG invited Deputy Commissioner Nik Adams to the Financial & Professional Services Dinner, where he had the chance to speak to the Chancellor on the work of the CoLP and the need for the tech sector to do more to tackle fraud.
 - On 3 September, the LM will host the Innovation and Technology Dinner. IG has included a reference to the role of the CoLP in LM's speech. The CoLP's Commissioner has been invited to the dinner and IG will brief him ahead of it.
3. IG has been working with the PA team on stakeholder engagement for high profile events like the Police Authority Board Dinner, scheduled for 9 September.
4. On 24 June, IG joined a meeting with Police Inspector Charlie Morrison (Head of Cyber Griffin), Deputy Shravan Joshi MBE (Lead Member for SMEs), and representatives from Vorboss. The meeting explored a possible event hosted by Vorboss which would aim to improve SMEs cyber security credentials and highlight the support offered to businesses via the CoLP's Cyber Griffin programme.

Digital verification

5. On 17 July, IG hosted a private industry roundtable - entitled *Scaling a Digital Verification Orchestrator in the UK* - to discuss the market landscape and preconditions for scaling an effective digital verification (DV) service in the UK through delivery of an orchestration model.
6. This follows the publication of [Securing growth: the digital verification opportunity](#) - a CoLC publication produced in collaboration with Ernst & Young - in March. As set out in the report, projections indicate that a scaled DV service in the UK could deliver a £4.8bn increase in economic output by 2031 through fraud loss mitigation and the modernisation of digital services.

7. The roundtable included 30 stakeholders from across financial services - including key civil servants from the Department for Business and Trade, the Department of Science, Innovation and Technology, and the Financial Conduct Authority - as they sought to identify opportunities and gaps in the current DV orchestrator market. CPR provided opening remarks, and Damian Nussbaum moderated the discussion. There was also representation and active participation from the PA team.
8. Next steps include exploration of establishing a SteerCo and a working group with industry, government, and academia to prioritise orchestrator capabilities. This will address key issues around the model such as considerations around independence standard setting, technical requirements, promotion, participant support, and funding. This continues to advance the recommendations from the City of London's Vision for Economic Growth (2023).

Anti Money Laundering

9. Following the successful collaboration between IG and the PA team to host the launch of the Financial Action Task Force's (FATF) landmark report on detecting, disrupting and investigating online child sexual exploitation on the 13 March, IG and the PA team are exploring the possibility of hosting FATF's UK-US banking bilateral meeting in London in January 2026.
10. Participants attending the meeting will discuss illicit finance and sanctions developments across the UK-US systems. The event, which usually lasts 1.5 days and covers the full spectrum of FATF interests, further cements our position as a trusted partner to Government in relation to the anti-money laundering agenda

Corporate & Strategic Implications

11. Strategic implications - The activities set out in this report help deliver against the Corporate Plan's outcome to support dynamic economic growth. Specifically, ensuring that the City has the safest, most secure business environment in the world and promoting the UK as a place that is open, innovative, and sustainable.
12. Financial implications - All budgets are contained within existing departmental budgets and business planning.
13. Resource implications - All resourcing requirements are scoped as part of departmental business planning.
14. Legal implications - None identified for this paper.
15. Risk implications - None identified for this paper.
16. Equalities implications - The stakeholder work as part of this work is mindful of balancing the needs to have the right stakeholders identified while also supporting the CoLC's EDI commitments.
17. Climate implications - None identified for this paper.
18. Security implications - None identified for this paper.

Conclusion

19. IG will continue to engage with the CoLP and the PA on economic crime and cyber through the ongoing initiatives set out in this paper, as well as any emerging issues that may arise. We will also continue to engage with the CoLP in relation to its National

Lead Force role, utilising the force's briefing in our own engagement with relevant external stakeholders (including, but not limited to, FPS firms).

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