

Phishing for trouble: avoiding bank scams

Legal Risk LLP tackles the bank scam problem

Tackling banking scams is one of the biggest challenges facing law firms. Solicitors regularly handle large sums of money. The Solicitors Regulation Authority (SRA) are reporting more and more firms falling victim to con artists pretending to be banks or hacking emails in order to divert funds.

These scams in turn lead to massive claims on firms' insurance, which may put firms out of business when they come to renew cover. And it is not just a small firm problem, as even major City firms have been caught out. Several cases, involving millions of pounds, have involved 'vishing' and/or 'phishing'.

A new, low cost online course aimed specifically at banking scams has been launched by Legal Risk LLP, specialist law firm for the legal profession, in a bid to tackle the problem. This recognises that not all banking scams involve cyber-crime: cyber-crime training in isolation is not enough.

Legal Risk partner Francis Dingwall explained, 'Insurers are getting increasingly concerned about this and we know some insurers are starting to ask firms renewing cover what steps they have taken to educate staff on the risks. So we have designed the course as a simple, cost-effective measure to answer the problem.'

The way the online course works is that each course delegate is given access to it on their screen/laptop with individual login details. There are simple questions along the way to keep them engaged, and a record is made that they have completed it.

The cost is £15 per head (minimum two) plus VAT.

If you would like to be set up or for more details please email Rachael.Lawrence@legalrisk.co.uk.

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