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Computer Crime Research Center (CCRC)

Nigerian freight forwarding scam hits UK

(By John Leyden)

Small businesses have launched a fight back against fraud through a Web site which provides early warning alerts about credit card scams:

Early Warning, whose service is free to join for online merchants, collates warnings and provides detailed information on risks to e-tailers. The service is important the prevalence of credit card frauds results in substantial charge back costs - and consequent losses - which hit small businesses particularly hard.

The service was established by Andrew Goodwill, managing director of ukcomputerparts.com, following his frustration in dealing with police and credit card firms after suffering at the hands of fraudsters:

"British police are some of the best in the world but they're no specialists to deal with credit card fraud, so complaints go nowhere," he told us, adding that it was a myth that fraud only hurt credit card firms.

Although the service only launched this week, 150 merchants have already signed up (around half of which are IT retailers). The most common fraudulently purchased items, perhaps surprisingly, are ink jet cartridges (easy for crooks to sell in the pub) with notebooks coming a somewhat distant second.

The service is already gaining plaudits.

A Reg reader writes to inform us that someone in Nigeria was buying goods using stolen credit cards and arranging for them to be sent to the address of a freight forwarding company, where they were subsequently forwarded to Africa. The goods are never seen again, and the e-tailer ends up losing both its goods and the money.

Our correspondent lost ?520 in this particular scam which would have been avoided if he'd been on the Early Warning's mailing list. The list had previously warned of the fraud, the names used as part of the scam and details of the freight forwarding company involved.

The freight forwarding company itself is acting in good faith, our correspondent believes. It has stopped shipping goods to people linked with the fraud.

Police are investigating the fraud, total losses from which are feared to amount to as much as ?500,000. Traders concerned that they have fallen victim to the fraud should contact Staines Police CID.

Source: www.theregister.co.uk

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