

Third reporting cycle –  
H1 2024 and H2 2024

## Reporting guidance

APP scams Measure 1

Data collection and publication

December 2024

# Contents

1	Introduction	3
2	Objective and principles	4
3	Reporting	7
4	Definitions	26
5	Metric C process	30
6	Assurance	40
Annex 1	Cycle 3 timetable	41
Annex 2	CFO statement of assurance	43
Annex 3	Data fields	44

# 1 Introduction

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Most of this guidance is for directed PSPs who are required to report and publish APP scams data, under Specific Direction 18.

This document also provides general guidance to receiving PSPs, including sponsors, on collecting and publishing performance data about the APP scam funds they receive (see Chapter 5: Metric C process).

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## Background

- 1.1** Authorised push payment (APP) scams are a major problem in the UK. We want to prevent them happening in the first place and to protect people who fall victim to them.
- 1.2** We want PSPs to publish performance data on APP scams. This will better inform consumers and place reputational incentives on PSPs to improve their performance on scam prevention and reimbursement of victims.
- 1.3** Specific Direction 18 (SD18)<sup>1</sup> sets out our data collection, reporting and publication requirements for the 14 sending PSPs that we have directed. It includes the following:
  - Scope (paragraph 3.1)
  - Requirements for preparing and publishing information (paragraphs 3.2 and 3.4)
  - Key definitions (paragraphs 4.1–4.5)
  - Further definitions (paragraphs 15.4 and 15.5)
- 1.4** There are three metrics, A, B and C, for which data will be collected:
  - **Metric A:** The proportion of reported APP scam losses that are reimbursed.
  - **Metric B:** Sending PSPs' APP scam rates, as a measure of scam incidence at the PSP.
  - **Metric C:** Receiving PSPs' APP scam rates (not including any money that has been returned to the victims).
- 1.5** This document contains guidance to help PSPs provide us with relevant, accurate information, and to ensure they can achieve consistency in their reporting (both with each other and across the reporting periods).
- 1.6** We may provide updated guidance and additional requirements from time to time.
- 1.7** This document supports SD18 by providing more detail. SD18 takes precedence where there is any conflict.

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1 PSR, [Specific Direction 18](#) (December 2023).

## 2 Objective and principles

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This chapter sets out the overarching objective and principles for reporting and publication of APP scams data by PSPs.

Directed participants' first aim should be to achieve the objective. Following the principles set out in this section is a secondary consideration.

PSPs should provide explanations, commentary, and details of any departures from these principles.

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### Objective

#### Our policy objective

**2.1** We want to reduce APP scam losses incurred by consumers, both through preventing scams and ensuring that consumers are appropriately reimbursed. We expect the reporting and publishing of APP scams data to achieve this by:

- giving consumers and stakeholders information to help them choose or switch between PSPs
- incentivising PSPs to improve their performance, through the interest taken by key stakeholders including journalists, consumer groups, government, and investors

#### PSP objective

**2.2** The purpose of requiring PSPs to report and publish APP scams data is to allow consumers and other stakeholders to assess their performance fairly and accurately.

### Principles

**2.3** PSPs should follow the principles below, in this order of priority, when collecting, preparing, reporting and publishing their APP scams data.

- **Achieving the PSP objective:** PSPs should aim to achieve the PSP objective of allowing consumers and other stakeholders to assess their performance accurately.
- **Objectivity:** PSPs should use a robust methodology that presents their APP scams performance realistically, without favouring a particular outcome or conclusion.
- **Completeness:** PSPs should report all relevant transactions and data. We expect them not to exclude certain periods of data for any reason, but to include all instances, with explanations for any anomalies. For example, we do not want PSPs to adjust the data for the presence of significant outliers.

- **Accuracy:** PSPs should report all relevant transactions and data accurately. In Cycles 1 and 2, there were significant delays caused by some PSPs submitting incorrect or inconsistent data to us, often more than once. PSPs should set up internal checks and processes to assure the quality of the data and take utmost care in preparing it for submission. These checks must include data assurance by the chief financial officer (CFO). This will ensure that fewer resources are wasted in identifying and resolving inaccuracies. It will also avoid having to re-submit the data to us multiple times.
- **Consistency between PSPs and between reporting periods:** Consistency between PSPs' basis of reporting and publication is important, as it makes it possible to compare how they perform. As far as possible, the basis of preparation should remain the same over time. In exceptional cases, where the basis of preparation has changed, PSPs should provide a clear explanation and justification for the change. They should also estimate the impact of the change on results for the current period, by comparing results on the old and new bases. They should provide their confidence levels in this estimate.
- **Fairness:** The reporting and publication of APP scams data should fairly represent the PSP's performance.
- **Transparency:** The methodology used should be easily explained and readily available to us.
- **Materiality:** The standard for judgements concerning the appropriate precision of reporting, the inclusion or exclusion of data, the use of suitable estimates, the disclosure of any concerns and any other reporting issue, should be whether it would affect the views of the users of Metrics A, B and C and any interpretations or conclusions that they might draw from the results.

## Accompanying explanations

- 2.4** PSPs should summarise and describe the basis of data preparation and any assumptions they have made.
- 2.5** PSPs must also provide us with commentaries on:
- the main themes of their results and variations compared with the previous period;
  - their data preparation process, flagging any issues
- 2.6** Where possible, directed PSPs should also provide information for receiving PSPs. This could be a redacted or a non-confidential version of the data commentary provided to us, which we would then pass on to receiving PSPs along with their data. This will help receiving PSPs understand their data, and why differences may have arisen between their own view of the results and that provided by the directed PSP.
- 2.7** Although we do not expect to publish commentaries extensively, we may publish some or all of the non-confidential information they contain, where we believe that it may be helpful to readers. Before publication, we will engage with firms to finalise wording. We explain this in more detail in Chapter 3.

- 2.8** If PSPs have concerns about how the guidance in this document applies to their data, they should note and explain them.
- 2.9** If a PSP encounters a conflict between the objective and the principles, or a conflict between the different principles, it should apply the hierarchy of principles to resolve this and note and explain its decision.
- 2.10** An example of such a conflict could be whether to report a new type of scam, or one that does not explicitly fall under our definition of an APP scam. Under a strict interpretation of the completeness and accuracy principles, a PSP might exclude such a scam from their reporting – thereby improving their apparent performance under Metric B. However, this might conflict with the objectivity principle if the substance of this new type of scam exhibits all the characteristics of an APP scam. Excluding the new scam would therefore be favouring an outcome that presented the PSP’s performance as better than it would otherwise appear. This would conflict with the objectivity principle, which is higher in the hierarchy of principles than the completeness and accuracy principles. The PSP should therefore include the new scam type.
- 2.11** If a PSP departs from the objective, principles, or other aspects of the reporting guidance, it should note and explain this. It should provide an estimate of the impact, together with an indication of the confidence level in this estimate.
- 2.12** If a PSP is unable to provide an element of the data or there is uncertainty about its quality, it should note and explain this. It should provide an estimate of the impact of this omission or uncertainty, with an indication of the confidence level in this estimate. We would expect such instances to be rare and usually not material.
- 2.13** If a PSP anticipates any difficulty implementing any part of this guidance or may need to depart from it, it should inform us in writing at the earliest opportunity, and present proposals to mitigate this.

# 3 Reporting

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This chapter sets out our detailed reporting guidance.

This includes the scope of the data to be reported, followed by the basis of reporting. We provide guidance on what is a reportable APP scam and the types of cases to include and exclude.

We explain the reporting methods that directed PSPs should adopt. Our guidance confirms the treatment of reimbursements and recoveries, both of which are key to the calculation of Metrics A and C. It also clarifies the treatment of a number of issues raised during our stakeholder engagement.

We will revise this guidance over time, as more issues become apparent.

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## Reporting periods and submission deadlines

- 3.1** Our third data collection cycle covers all APP scam transactions that occurred before 7 October 2024 and where the case was closed between 1 January – 31 December 2024:
- Closed between 1 January to 30 June 2024 (H1 24)
  - Closed between 1 July to 31 December 2024 (H2 24)
- 3.2** New reimbursement rules came into effect on 7 October 2024. We will collect data on APP scam cases where the fraudulent transaction took place on or after this date separately. We will provide further information on this separately.
- 3.3** The deadline for the initial submission is 28 February 2025.
- 3.4** See Annex 1 for full details of the timetable for the third reporting cycle.

## Scope

- 3.5** The scope of the data we require is as follows:
- **Volume and value:** PSPs must provide data on both the volume and value of APP scams and consumer payments that took place in each period.
  - **Faster Payments and on-us transactions only:** PSPs should only report data for Faster Payments and not for any other payment system. However, we want on-us transactions to be in scope and PSPs should include them, even where they do not go over Faster Payments (see paragraphs 4.15 to 4.16 for a definition of on-us transactions). Cases and payments across multiple payment systems, such as CHAPS, Bacs and Faster Payments, must be disaggregated, so that the Faster Payments APP scam and payment transactions can be isolated.
  - **Primarily consumer data:** The focus of our work remains on consumer APP scam cases, consumer APP scam payments and total consumer payment transactions. However, PSPs must also submit data on total payment transactions, sent from any

account, including consumer and business accounts. This assists us in disaggregating sponsor banks' scam data. See SD18 paragraph 15.5 for our definition of 'consumer' and paragraph 4.31 of this guidance for our definition of 'total payment transactions'. We do not require information on non-consumer APP scam cases and non-consumer APP scam payments.

- **Standing orders, bill payments and bulk payments:** PSPs should include transactions associated with standing orders, bill payments and bulk payments in their data submissions. This applies to both the consumer transactions and total payment transactions that need to be submitted to us.
- **Group reporting for Metrics A and B:** PSPs should report their results for Metrics A and B in aggregate for their group. However, they should exclude non-ring-fenced banks from the results for their group.
- **Individual PSP reporting for Metric C:** Directed PSPs should report Metric C results on receiving PSP performance by individual PSP, not by group, identifying them by their short bank names and individual sort codes, as shown in the Extended Industry Sort Code Directory (EISCD). We explain the treatment of sponsor and agency banks at paragraphs 3.76 to 3.79.
- **Within the UK only:** We are only gathering data on UK APP scams and UK payment transactions. We exclude scams and payments with a non-UK receiving PSP. Crown Dependencies are also out of scope. Some PSPs and their Faster Payments sort codes relate to international transactions or Crown Dependencies and should therefore be excluded.
- **Non-loss cases:** Cases where a scam has been prevented should be excluded. This is consistent with UK Finance reporting.
- **Open banking payments (payment initiation service transactions):** Payment initiation services are within scope.

## Definition of a reportable APP scam and courses of conduct included and excluded

**3.6** In March 2023, in our cycle 1 reporting guidance, we provided some preliminary guidance on reportable APP scams, as defined in SD18. In June 2023, we published a policy statement (PS23/3), setting out our new reimbursement requirement<sup>2</sup>. In Chapter 2 of that document, we confirm the definition of an APP scam and provide some further guidance (together with more information on payment initiation service transactions in Annex 2). The definition of an APP scam is unchanged from cycle 1. However, our earlier guidance is replaced by the guidance in the June 2023 policy statement.

**3.7** In chapter 2 of PS23/3 we said:

*The new reimbursement requirement applies to payments executed by the sending PSP, in accordance with an authorisation given by its customer, to an account controlled by a person other than the customer, where the customer has been deceived into granting that authorisation as part of an APP fraud case. This includes where:*

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<sup>2</sup> PSR, [Fighting authorised push payment fraud: a new reimbursement requirement](#) (June 2023)



- the payer intends to transfer the funds to a person other than the recipient, but is deceived into transferring the funds to the recipient
- the payer intends to transfer the funds to the recipient but is deceived as to the purposes for which they are transferring the funds

**3.8** There are some cases where it is difficult to identify the exact stage at which control passes from the victim to the scammer. As an example, payments from a victim's payment account to another payment account where they have control are out of scope for reimbursement and for reporting. These transactions are sometimes referred to as 'me-to-me' payments, such as transactions to payment accounts at crypto exchanges, payments to joint accounts held in common with the scammer, payments to accounts which the scammer has coached the customer to open but to which they still have access.

**3.9** However, some 'me-to-me' payments may also be in scope for reimbursement and reporting under certain circumstances. For example, to accounts with the same name or identity as the payer's account which have been fraudulently set up by the criminal – without the payer's involvement – or for which the payer no longer has control, are in scope.

**3.10** As a final example, payments to payment accounts which are not banking accounts, such as pre-paid cards and credit cards are in scope if the card account is not in the control of the victim. This could include payment cards or credit cards opened by a criminal either in the name of the victim or someone else.

**3.11** These examples should clarify whether a case meets the criteria to be a reportable APP scam however they are not intended to be exhaustive. PSPs should use the definition of APP scam payment as set out in our June policy statement PS23/3 to determine whether a payment is reportable.

## Data templates

**3.12** There are four data templates that will be published alongside this reporting guidance:

- Data collection template for sending PSPs:** This is the main template for sending PSPs to submit Metric A, B, and C data to us.
- Data fields template for sending PSPs to send information to receiving PSPs:** Sending PSPs can use this template to provide a transactional level breakdown of the data for receiving PSPs that request it. See Chapter 5 and Annex 3 for more information).
- Data disaggregation template for sponsors and IAPs:** Sponsor PSPs can use this template to disaggregate the fraud attributed to them amongst their indirect clients.
- Sort code level breakdown template for transactions sent to sponsor PSPs:** Directed PSPs can use this template to prepare a breakdown of total Faster Payments values and volumes sent to sponsor PSPs, organised by sending and receiving PSP sort code. See paragraph 3.16 for more information.

## Reporting process

- 3.13** In the first stage of reporting, directed PSPs should report Metric A, Metric B and Metric C data to us via the *Data collection template for sending PSPs* published alongside this document.
- 3.14** At Steps 1 and 9 of the Metric C process, directed PSPs should report receiving PSP data to us at the granularity level of the EISCD short bank name (see paragraphs 3.73 to 3.75, and Chapter 5). They should also segment the data by cases closed in H1 and cases closed in H2, to allow for analysis of trends across the year.
- 3.15** At Step 4, directed PSPs may need to provide a transactional level breakdown of receiving PSP results to receiving PSPs that request it. Such granular data may, for example, identify receiving PSPs by their EISCD short branch title and sort code. This exchange of information between sending and receiving PSPs should be completed using the *Data fields template for sending PSPs to send information to receiving PSPs*, published alongside this document. See paragraphs 5.19 to 5.24 and Annex 3 for more information.
- 3.16** To assist sponsor PSPs in matching the total Faster Payments figures (as submitted by sending PSPs) with total Faster Payments figures from their internal systems, directed PSPs at Step 4 must prepare a breakdown of total Faster Payments values and volumes sent to sponsor banks. They should split these by sending and receiving PSP sort codes. The list of sponsor PSPs for which this data needs to be prepared will be based on previous cycle's sponsor disaggregation process. We will send the final list to directed PSPs via email. Please use the *Sort code level breakdown template for transactions sent to sponsor PSPs* to prepare the breakdowns.
- 3.17** At Steps 5 and 10, sponsor PSPs may choose to disaggregate their data among their indirect clients and provide this to us via the *Data disaggregation template for sponsors and IAPs*.

## Basis of reporting

- 3.18** Specific Direction 18 paragraph 5.2 defines the basis of reporting as follows:
- a. A **consumer payment** is deemed to be made in a reporting period if the payer's instruction to their PSP to make the payment is given in that reporting period.
  - b. An **APP scam case** is deemed to occur in a reporting period if the directed PSP has closed the APP scam case during that reporting period.
  - c. An **APP scam payment** is deemed to be made in a reporting period if the directed PSP has closed the APP scam case relating to that payment during that reporting period.
  - d. An **APP scam recovery** is deemed to be made in a reporting period if the directed PSP has received the funds during that reporting period. Note that this is irrespective of whether the APP scam case that the APP scam recovery relates to, was closed, and reported in a previous reporting period.

## Explanation of Metrics A, B and C

**3.19** PSPs must capture data for:

- **Metric A:** The proportion of APP scam losses that are reimbursed.
- **Metric B:** Sending PSPs APP scam rates, as a measure of scam incidence at the PSP.
- **Metric C:** Receiving PSPs APP scam rates (not including any money that has been returned to the victims).

### Metric A

**3.20** Metric A requires PSPs to provide data on the value of reimbursements they provided, as well as the number of cases that were fully reimbursed, partially reimbursed, or not reimbursed at all.

### Metric B

**3.21** Metric B requires PSPs to provide data on the volume and value of APP scam payments that were sent through Faster Payments, as well as on-us transactions that were reported as APP scams.

### Metric C

**3.22** Metric C requires PSPs to provide data on the volume and value of consumer APP scam payments that they sent and were received by other PSPs. Unlike Metrics A and B, which apply only to the 14 directed participants, for Metric C all receiving PSPs are potentially in scope (see paragraph 3.27).

**3.23** PSPs are also required to submit data on total payment transactions sent from any account including both consumer and business accounts. This assists us in disaggregating sponsor banks' scam data (see paragraph 4.31 for our definition of 'total payment transactions'). We do not require information on non-consumer APP scam cases and non-consumer APP scam payments.

**3.24** When assessing the **value** to report under Metric C, PSPs should net the value of the APP scam payments against recoveries, for each receiving PSP. This is to recognise the efforts of the receiving PSP in recovering the proceeds of crime.

**3.25** However, for pragmatic reasons, PSPs should report the **volume** for Metric C ignoring any recoveries.

**3.26** The denominator (that is, what the scam data is compared to) for Metric C rates is the number or value of consumer payments, depending on whether the volume or value version of the metric is being calculated.

**3.27** When reporting consumer payments, PSPs should include all receiving PSPs to which they sent at least one consumer payment. Even if a PSP did not send any scams to a receiving PSP, the PSP should still include them in the reporting for consumer payments, provided that they sent at least one payment to them. This is because there may be some directed PSPs who have sent scams to a particular receiving PSP, even if others have not. To correctly reflect the total volume of consumer payments sent to that particular receiving PSP, we need to aggregate consumer payments across all the directed participants.

## Additional breakdown – by category of APP scams

**3.28** We request a breakdown of certain data by APP scam type. The categories required are as follows:

- **Invoice and mandate:** The victim attempts to pay an invoice to a legitimate payee, but the criminal intervenes to convince the victim to redirect the payment to an account they control.
- **CEO scam:** The scammer manages to impersonate the CEO or other high-ranking official of the victim's organisation to convince the victim to make an urgent payment to the scammer's account.
- **Impersonation (police/bank):** The criminal contacts the victim purporting to be from either the police or the victim's bank and convinces the victim to make a payment to an account they control.
- **Impersonation (other):** The criminal claims to represent an organisation such as a utility company, communications service provider or government department and convinces the victim to make a payment to an account they control.
- **Investment:** In an investment scam, a criminal convinces their victim to move their money to a fictitious fund or to pay for a fake investment.
- **Advance fee:** The scammer convinces their victim to pay a fee that they claim will result in the release of a much larger payment or high-value goods.
- **Romance scam:** The victim is persuaded to make a payment to a person they have met online (often through social media or dating websites), and with whom they believe they are in a relationship.
- **Purchase scam:** The victim pays in advance for goods or services that they never receive. These scams usually involve the victim using an online platform such as an auction website or social media.
- **Unknown type:** This category is provided for completeness, where an APP scam cannot be attributed to any of the above categories.

## Commentaries: performance

**3.29** We require directed PSPs to submit short commentaries to us on their performance. This may include explaining how the data was compiled, how to interpret the metrics, the context of commercial developments and the types of scams evolving during the reporting period, and commentary on the relative performance of PSPs. This will encourage PSPs to examine the circumstances behind their results and reflect on their meaning and accuracy.

**3.30** Since this is the third reporting cycle, PSPs will be able to comment on how their performance has changed since the first two cycles.

## Timing

- 3.31** Sending PSPs must submit commentaries to us at Step 1 and Step 9. For a subset of PSPs, we may also request more specific commentary on performance, after we have shared their rankings with them but before publication of the final results.
- 3.32** If they wish, receiving PSPs can submit commentaries to us following the submission by the sending PSP of their final results at Step 9. (See also *General guidance for PSPs* in Chapter 5).

## Content of commentaries

- 3.33** Commentaries should be presented in a Word document and should be a maximum of 500 words.
- 3.34** PSPs may choose the most relevant content to present. The content may include but is not limited to:
- comparing performance to the previous period
  - reasons for increases and decreases in APP scam levels
  - comments on their performance
  - trends in consumer payments, volumes and values of scams, and types of scams
  - actions they have taken during the reporting period to improve scam prevention and victim reimbursement
  - actions they have taken since the reporting period closed to improve scam prevention and victim reimbursement

## Commentaries: data preparation

- 3.35** At Steps 1 and 9, in addition to the commentary on performance described above, directed PSPs should also provide a short commentary on their data preparation, along with their submissions. This commentary is for our internal use only, to help us process the submissions, and is not intended for publication. This commentary should also be presented in a Word document, and should be no more than 1,000 words long.
- 3.36** PSPs should highlight:
- any unusual results
  - any significant difficulties they encountered in preparing the data
  - issues of uncertainty or concern or areas where they would like to carry out further work to increase their confidence in the data
  - any other significant observations regarding the preparation of the data

## Information to help receiving PSPs at Step 3

- 3.37** At Step 1, where possible, we expect directed PSPs to provide us with a redacted/non-confidential version of the data preparation commentary to be shared with the receiving PSPs.
- 3.38** This will help receiving PSPs understand sending bank data and decide whether to raise challenges and should reduce unnecessary requests for further information at Step 3.

## Reimbursements and recoveries

### Definitions

- 3.39** This section explains our approach to reporting reimbursements and recoveries. See Chapter 4 for the definitions of 'reimbursement' and 'recovery'.

### Metric A

- 3.40** In reporting Metric A, PSPs must capture the following value data (as well as similar volume data):
- the case value
  - the value reimbursed
- 3.41** We recognise that, in some instances, cases will be closed before recoveries have been received. In this instance, report the position of the case on its closure and any recoveries made in that period. Report any subsequent recoveries within the reporting period when the recovery is received.

### Worked example 1: Value – partial recovery across two periods

- 3.42** In this example, we discuss a hypothetical case with a value of £100. For illustrative purposes, we assume a share of the liability that is 60:40<sup>3</sup> between the sending PSP and the customer.
- 3.43** We also assume that the funds are partially recovered during the second half-year reporting period.
- 3.44** Therefore, upon case closure in the first half-year, the sending PSP reimburses 60% to the customer.

	Case value	Value reimbursed
First half-year	£100	£60

<sup>3</sup> We have deliberately chosen numbers in our example, for illustrative purposes, using an asymmetrical split between the PSP and the customer. This is to provide added clarity. In practice, the split may often be symmetrical (that is, 50:50).

**3.45** During the second half-year, the sending PSP recovers £70 from the receiving PSP.

	Case value	Value reimbursed
First half-year	£100	£60
Second half-year	£0	£40
<b>Total</b>	<b>£100</b>	<b>£100</b>

**Note:** The remaining £30 of the £70 recovered may be used by the sending bank to reduce its loss – although this does not form part of our reporting here.

### Incoming third-party credits

**3.46** Incoming third-party credits (ITPCs) are defined as an incoming credit payment to the victim's account including via Faster Payments, Bacs, on-us, CHAPS or cheque from one of the following:

- a. the fraudster themselves
- b. a money mule, typically connected to the fraudster(s)
- c. a victim of another APP scam
- d. a third party connected to the APP scam
- e. another scam victim – frequently a friend or family member – who persuades the victim to make an APP scam payment on their behalf

**3.47** PSPs should record reimbursements related to ITPCs for Metric A calculations as outlined below.

### Worked example 2: Reimbursement involving ITPCs

**3.48** Assume the following scenario from the perspective of a sending PSP:

- a. **Total case value:** £50,000
- b. **Incoming third-party credits:** £40,000
- c. **Total amount customer is left out of pocket for:**  
 $\text{Total case value} - \text{ITPC} = £50,000 - £40,000 = £10,000$

**3.49** If PSP does not reimburse the victim:

<b>Total case value</b>	50,000
<b>Value reimbursed</b>	0
<b>Value not reimbursed</b>	10,000
<b>Value recovered</b>	0
<b>Case volume</b>	1
<b>Total number of payments</b>	1
<b>Cases fully reimbursed</b>	–
<b>Cases partially reimbursed</b>	–
<b>Cases not reimbursed</b>	1

Explanation for data discrepancies:

- Third-party credits value: **£40,000**
- Number of third-party credits cases fully reimbursed: **0**
- Number of third-party credits cases partially reimbursed: **0**
- Number of third-party credits cases not reimbursed: **1**

**3.50** If the PSP reimburses the victim in part:

<b>Total case value</b>	50,000
<b>Value reimbursed</b>	5,000
<b>Value not reimbursed</b>	5,000
<b>Value recovered</b>	0
<b>Case volume</b>	1
<b>Total number of payments</b>	1
<b>Cases fully reimbursed</b>	–
<b>Cases partially reimbursed</b>	1
<b>Cases not reimbursed</b>	–

Explanation for data discrepancies:

- Third-party credits value: **£40,000**
- Number of third-party credits cases fully reimbursed: **0**
- Number of third-party credits cases partially reimbursed: **1**
- Number of third-party credits cases not reimbursed: **0**



**3.51** If the PSP reimburses the victim in full:

<b>Total case value</b>	50,000
<b>Value reimbursed</b>	10,000
<b>Value not reimbursed</b>	0
<b>Value recovered</b>	0
<b>Case volume</b>	1
<b>Total number of payments</b>	1
<b>Cases fully reimbursed</b>	1
<b>Cases partially reimbursed</b>	–
<b>Cases not reimbursed</b>	–

Explanation for data discrepancies:

- Third-party credits value: **£40,000**
- Number of third-party credits cases fully reimbursed: **1**
- Number of third-party credits cases partially reimbursed: **0**
- Number of third-party credits cases not reimbursed: **0**

## Worked example 3 – Aggregate reporting of cases involving ITPCs

**3.52** Each row in the Metric A tab of the *Data collection* template is summation of all the cases in that scam type and each may have multiple third-party credits cases as well as some non-third-party cases. As such the variables would need to be summed accordingly.

**3.53** This example consists of 10 cases, five of which are third party credits while the rest are standard cases:

<b>Total case value</b>	500,000
<b>Value reimbursed</b>	300,000
<b>Value not reimbursed</b>	50,000
<b>Value recovered</b>	0
<b>Case volume</b>	10
<b>Total number of payments</b>	20
<b>Cases fully reimbursed</b>	7
<b>Cases partially reimbursed</b>	2
<b>Cases not reimbursed</b>	1

Explanation for data discrepancies:

- Third-party credits value: **£150,000**
- Number of third-party credits cases fully reimbursed: **5**
- Number of third-party credits cases partially reimbursed: **1**
- Number of third-party credits cases not reimbursed: **0**

**3.54** In this scenario the value reimbursed + value not reimbursed  $\neq$  total case value. This is because some of the case value comes from third-party credits and this information is recorded in the discrepancies column.

## Metric C

**3.55** As explained at paragraph 3.25, we have decided to ignore recoveries in calculating the **volume** element of Metric C, as a simplification. However, recoveries must still be netted in the calculation of the **value** version of Metric C.

**3.56** There are two main reasons to simplify the volume calculation:

- Some receiving PSPs cannot provide a breakdown of their recoveries by APP scam case or by APP scam payment. They may simply provide a bulk figure for recoveries to each sending PSP.
- Even if a recovery can be matched against an individual APP scam payment (and thus identify an instance of full or partial recovery), there are methodological complications in suitably reflecting these recoveries in the final value of Metric C calculated.

- 3.57** To reflect a partial recovery more accurately in the **volume** calculation of Metric C, we would need to give some weighting to it (since it does not constitute one full recovery instance) – or alternatively split the Metric into two sub-categories: net of full recovery and net of partial recoveries. Either approach could over-complicate the compilation and presentation of the Metric.
- 3.58** Nevertheless, we believe that reporting a crude **volume** element of Metric C, without netting off any recoveries, will still yield some useful insight. This will complement the **value** version of Metric C, which can be calculated net of recoveries.

## Additional points

### **Inaccuracies, where cases straddle half-years**

- 3.59** Where a case straddles two half-years, the aggregate position over time will not be visible or reported.
- 3.60** This is an inaccuracy and an approximation that we accept. We do not propose going back to earlier periods to restate them, since this would over-complicate reporting.
- 3.61** In many cases, this will not be a material issue. Many recoveries will happen within the same six-month reporting period, particularly since a successful recovery usually happens within a relatively narrow window of time.
- 3.62** However, a large scam case, with recovery straddling the period end, could distort results more significantly. This would be a particular concern for smaller PSPs with fewer scam cases, whether they are directed participants or receiving PSPs in the case of Metric C. If this issue affects a directed PSP's results, it should note it in its commentary.

### **Metric A volume measure: Reporting reimbursement cases with multiple payments**

- 3.63** For the Metric A volume measure, PSPs should categorise any case that includes multiple transactions and a partial reimbursement by case rather than by individual transaction.
- 3.64** This means that, where a reimbursement of a single whole transaction occurs within a case of multiple transactions, PSPs should report this as a partial reimbursement case. Only when all the transactions comprising the case are fully reimbursed, should it be reported as a fully reimbursed case.

### **Liability share arrangements are excluded from recoveries**

- 3.65** Recoveries should only include funds that the receiving PSP has successfully sought from the scammer, or a further PSP, to whom the funds had previously been transferred.
- 3.66** Funds transferred from the receiving PSP to the directed PSP, as the result of an arrangement to share liability do not reflect the receiving PSP retrieving the money from its destination. They should therefore be excluded from recoveries. Similarly, fund transfers resulting from future regulations or legislation providing for a liability share, such as our APP scam reimbursement proposals, should also be excluded from recoveries.

### **Bank loss refunds should not be included in recoveries**

- 3.67** PSPs should not report any money they refund to customers at their own cost as recoveries. Refunds will be recognised elsewhere via reporting of the reimbursement.

## Detailed reporting guidance

### Transitional cases involving transactions both prior to 7 October 2024 and on or after 7 October 2024

**3.68** During this reporting cycle, there will be APP scam cases where some transactions took place before the new reimbursement policy came into effect (before 7 October 2024 and others took place after it was implemented (on and after 7 October 2024). The reporting for these transitional cases will be different to standard reporting. Please see below for a detailed breakdown of reporting by variable for transitional cases.

#### **3.69 Metrics A and B**

- **Total case value:** This includes the value of APP scam transactions that took place before 7 October 2024 only.
- **Value reimbursed:** This includes the total value reimbursed of APP scam transactions that took place before 7 October 2024 only.
- **Value not reimbursed:** This includes the total value of any non-reimbursed portion of all APP scam transactions that took place before 7 October 2024 only.
- **Value recovered:** For each receiving PSP, the value recovered for a transitional case should first be recorded against the transactions occurring before 7 October 2024. Any remaining amount can be recorded against the transactions occurring on and after 7 October 2024. PSPs should follow the approach set out below to record value recovered:
  - If the total value recovered for the transitional case  $\geq$  the total case value of transactions that took place before 7 October 2024 only
  - Value recovered (as recorded in the *Data collection template*) = total case value of transactions that took place before 7 October 2024
  - If the total value recovered for the transitional case  $<$  the total case value of transactions that took place before 7 October 2024 only
  - Value recovered (as recorded in the *Data collection template*) = total value recovered for the transitional case
- **Case volume:** Number of APP scam cases where all transactions took place before 7 October 2024 + Number of transitional APP scam cases
- **Total number of payments:** Total number of APP scam transactions that took place before 7 October 2024 only.
- **Cases fully reimbursed:** APP scam cases that were fully reimbursed where all transactions took place before 7 October 2024 + transitional APP scam cases where the case value of all transactions taking place before 7 October 2024 was fully reimbursed.
- **Cases partially reimbursed:** APP scam cases that were partially reimbursed where all transactions took place before 7 October 2024 + transitional APP scam cases where the case value of one or more transactions taking place before 7 October 2024 was partially reimbursed.

- **Cases not reimbursed:** APP scam cases that were not reimbursed where all transactions took place before 7 October 2024 + transitional APP scam cases where the value of reimbursement for transactions taking place before 7 October 2024 was £0

### Metric B Consumer Data

- **Total value (£) Consumer payments sent (Faster Payments + on-us):** Total value of all consumer payments sent before 7 October 2024
- **Total volume Consumer payments sent (Faster Payments + on-us):** Total volume of all consumer payments sent before 7 October 2024
- **Total value (£) Consumer payments sent (On-us transactions only):** Total value of all on-us transactions sent before 7 October 2024
- **Total volume Consumer payments sent (On-us transactions only):** Total volume of all on-us transactions sent before 7 October 2024

### Metric C

- **APP scam receipt total (£):** Total value of APP scam transactions sent that took place before 7 October 2024
- **Recovery total (£):** The value recovered for transitional cases should first be recorded against the transactions occurring before 7 October 2024. Any remaining amount should be recorded against the value of transactions occurring on and after 7 October 2024. PSPs should record the value recovered as follows:
  - If the total value recovered for the transitional case  $\geq$  total case value of transactions that took place before 7 October 2024 only
  - Value recovered (as recorded in the *data collection template*) = total case value of transactions that took place before 7 October 2024
  - If the total value recovered for the transitional case  $<$  total case value of transactions that took place before 7 October 2024 only
  - Value recovered (as recorded in the *data collection template*) = total value recovered for the transitional case
- **Consumer FPS & on-us transactions (£):** Total value of all consumer payments sent from before 7 October 2024
- **Total FPS & on-us transactions (£):** Total value of all payments sent (from both business and consumer accounts) before 7 October 2024
- **APP scam receipt total (number):** Total volume of APP scam transactions sent that took place before 7 October 2024
- **Consumer FPS & on-us transactions (number):** Total volume of all consumer payments sent from before 7 October 2024
- **Total FPS & on-us transactions (number):** Total volume of all payments sent (from both business and consumer accounts) before 7 October 2024

## Submitting a new iteration of sending PSP data

- 3.70** Throughout this process, sending PSPs may need to make changes to their submitted data to correct an internal error, to respond to a request from a receiving PSP, or as part of the sponsor disaggregation process.
- 3.71** As making manual changes to sending PSP data is prone to human error, we will not accept email requests from sending PSPs to change their submitted data. PSPs may only request changes by submitting an updated version of their sending data to us via the *Data collection template for sending PSPs*.
- 3.72** We are aware that some directed PSPs opt to provide CFO assurance ahead of submitting the initial data. However, as set out in SD18, CFO assurance is only required along with the final data submission on the final reporting day (see Chapter 6). It is up to individual PSPs to decide whether CFO assurance is provided in the initial submission **in addition** to providing it with the final data submission.

## EISCD list

- 3.73** During cycle 1, one of the major hurdles when analysing data submissions was the use of different EISCD lists by different PSPs. We propose that all directed PSPs should use the EISCD list issued on 6 October 2024 for their data submissions for cycle 3. We will also confirm and send this list to PSPs in early December 2024 to ensure everyone is working with the same EISCD list.
- 3.74** However, if a sort code has closed during the reporting period, it will not be on the EISCD list issued on 6 October 2024. PSPs should use cached versions of the EISCD to identify the PSP owner of any 'missing' sort codes to enable accurate reporting.
- 3.75** Pay.UK's Reimbursement Claims Management System (RCMS) Directory may also provide useful information on the PSP which operates a given sort code and account number.

## Sponsor banks and agency banks

- 3.76** For the purposes of preparing Metric C data, we want to be able to distinguish between:
- APP scams and total payment transactions a sponsor PSP receives on behalf of its own customers' accounts
  - APP scams and total payment transactions a sponsor PSP receives on behalf of an agency PSP's customers' accounts
- 3.77** Some receiving PSPs are indirect PSPs and do not have unique sort code and short bank names listed out separately in the EISCD. Where this is the case, sponsor banks may provide us with a more granular breakdown of APP scams and total payment transactions they have received, distinguishing between their own receipts and those on behalf of agency banks. They may do this via the *Data disaggregation template for sponsors and IAPs*.

**3.78** Either before submitting data for cycle 3 or during the disaggregation process, we encourage sponsor PSPs to engage with their **top 5 indirect clients** that meet one of the following thresholds:

- a. The total volume of APP scam payments received exceeds **1000 transactions**,  
or
- b. The total value of APP scams received exceeds **£1 million pounds**

**3.79** This will help ensure that indirect PSPs are better prepared for the possibility of being shortlisted in our top 25 lists and for participating in the data challenging exercise with the sending firms.

## Financial Ombudsman Service rulings

**3.80** Any reimbursements related to Financial Ombudsman Service rulings **have to be reported to us**. We will not include the ombudsman service data within the overall reimbursements, and we do not intend to report it. However, we want to gather it to ensure it is excluded consistently from Metric A calculations across PSPs.

**3.81** PSPs should report the ombudsman service reimbursements only in the 'FOS reimbursement' segmentation and not also in the other three segmentations (<£1k, £1k to £10k, >£10k). This to prevent double counting of the ombudsman service data in the overall statistics.

### Scope of the ombudsman service reimbursements

**3.82** This includes but is not limited to:

- reimbursements resulting directly from cases reviewed by the ombudsman service
- reimbursements resulting from a subsequent review of cases by a directed participant after guidance issued by the ombudsman service
- reimbursements resulting from a PSP's own review of cases being investigated by the ombudsman service prior to a ruling from it

**3.83** Please note this is not an exhaustive list. Relying on principles outlined in section 2.4, PSPs should mark any reimbursement as an ombudsman service reimbursement if they believe it to have occurred as a result of being either directed or influenced by the ombudsman service.

### Ombudsman service decision and the reporting period

**3.84** Ombudsman service reimbursements should be reported in the period the case was closed by the PSP. For example, if a case was closed in H1 but was referred to the ombudsman service in H2, it should be reported in reporting period H1.

**3.85** Similarly, if a case was completed outside the reporting period but the ombudsman service outcome was received in the reporting period, the case should be excluded in the submission.

## Partial Ombudsman service reimbursements

- 3.86** If a PSP partially reimburses a customer before the case goes to the ombudsman service, which then rules to fully reimburse the customer, this should be recorded as two partial reimbursements. One partial reimbursement should be recorded in one of three segmentations (<£1000, £1k-£10k, >£10k) in the data template and the other should be recorded as an ombudsman service partial reimbursement. We will exclude the ombudsman service partial reimbursement from the overall reimbursement statistics for the respective PSP. However, it must be reported to us.

## Reimbursement following an internal complaints process

- 3.87** PSPs must report any reimbursement they make where the ombudsman service is not involved in any capacity to us. This data will count towards a PSP's reimbursement statistics. This includes:
- a. reimbursements made in the first instance when the customer reports the APP scam
  - b. reimbursements made after the customer files a complaint and the case is reviewed by an internal complaints department

- 3.88** Only reimbursements related to cases being reviewed by the ombudsman service will be excluded for calculation of reimbursement statistics.

## Rejected and returned transactions and scams prevented

- 3.89** We expect PSPs to report only APP scams where funds are successfully transferred to the destination account and made available to the recipient.
- 3.90** PSPs should exclude from reporting payment requests which are not executed using Faster Payments or which are rejected and do not result in a transfer of funds.
- 3.91** PSPs should report payments which are executed via Faster Payments and credited to the destination account but whose funds are not made available to the recipient. This is sometimes called ringfencing.
- 3.92** PSPs should also report payments which are executed via Faster Payments and credited to the recipient account and the funds are made available to the recipient, even if they are subsequently returned.

## Cases on multiple payment systems

- 3.93** In some instances, for example for a significant, long-running scam case, cases may take place across a number of different payment systems, such as Faster Payments, Bacs and CHAPS. In such cases, PSPs should disaggregate the case data and only submit data relating to transactions taking place on Faster Payments.



## On-us transactions

- 3.94** On-us transactions – that is, push payment transactions between two account holders within the same PSP group – should be included in data submissions.
- 3.95** Depending on a PSP’s commercial arrangements, these payments may pass either externally via Faster Payments or internally as a book transfer. This does not affect relevance and PSPs should include these transactions in reporting regardless.
- 3.96** In addition to reporting the total consumer payments where on-us transactions pass via an internal book transfer, rather than externally via Faster Payments, PSPs should also provide details of them in a separate memorandum line in the *Data collection* template. This information will assist us when checking the results against Pay.UK reporting on Faster Payments transactions.

## Should small businesses and charities be included in the reporting?

- 3.97** Our definition of ‘consumer’ in paragraph 15.5 of SD18 includes small businesses and small charities. Their turnover is one factor in establishing whether these organisations are within the scope of reporting.
- 3.98** PSPs should periodically carry out a turnover check for their small business and small charity customers, to determine whether they should be considered consumers and included in the data submission.
- 3.99** In their accompanying explanations, PSPs should explain the procedures that they have used, and their frequency, to establish that a given small entity falls within the definition for reporting APP scams. They should also note how often they carry out such checks.
- 3.100** For reasons of practicality, a PSP may use its existing classification of ‘consumer’ or the equivalent term, that it uses in its own reporting, where this is unlikely to yield results that differ materially from those expected to be generated by our definition.
- 3.101** In such cases, the PSP should clearly explain their own definition of ‘consumer’ and how their definition does not lead to results that would materially differ from our definition in SD18.

## Practical requirements

### Secure transmission of data files to us

- 3.102** PSPs should take steps to ensure that data is transmitted to us securely.
- 3.103** PSPs may contact us if they have any difficulties or concerns regarding security and encryption. We will work with them to find a suitable solution.

## 4 Definitions

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The definitions here supplement the definitions set out in Specific Direction 18.

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### Specific Direction 18

- 4.1** Specific Direction 18 (SD18) takes precedence over this document. We include only definitions that are supplemental to the specific direction here.

### Supplemental definitions

#### Agency bank or agency PSP

- 4.2** An indirect PSP that may or may not have its own sort code provided by its indirect access provider.

#### Bacs

- 4.3** The regulated payment system used to make payments directly from one bank account to another. Primarily used for direct debits and direct credits from organisations.
- 4.4** The Bacs payment system is operated by Pay.UK.

#### CHAPS

- 4.5** The UK's real-time, high-value, regulated payment system, where payments are settled over the Bank of England's Real Time Gross Settlement (RTGS) system.
- 4.6** The CHAPS payment system is operated by the Bank of England.

#### Directed participant

- 4.7** A directed participant is a PSP subject to the requirements of SD18.

#### Consumer

- 4.8** The definition of 'consumer' is set out in SD18 paragraph 15.5.
- 4.9** PSPs may use their existing classification of consumer or the equivalent term, used for their own reporting, where this is not expected to yield results that differ materially from those expected to be generated by the above definition (see paragraphs 3.99 and 3.101).

## Contingent Reimbursement Model Code (CRM Code)

- 4.10** An industry code that sets out the standards expected of PSPs when an APP scam occurs.
- 4.11** The Lending Standards Board (LSB) oversees the Code and its members.

## EISCD

- 4.12** The Extended Industry Sort Code Directory.<sup>4</sup>

## FSBRA

- 4.13** The Financial Services (Banking Reform) Act 2013.

## Incoming Third-Party Credits

- 4.14** ITPCs are defined as an incoming credit payment to the victim's account including via Faster Payments Service, Bacs, on-us, CHAPS or cheque from one of the following:
  - a. the fraudster themselves
  - b. a money mule, typically connected to the fraudster(s)
  - c. a victim of another APP scam
  - d. a third party connected to the APP scam
  - e. another scam victim – frequently a friend or family member – who persuades the victim to make an APP scam payment on their behalf

## On-us

- 4.15** On-us transactions refer to transactions between one account holder and another account holder, within the same group.<sup>5</sup> These transactions may pass over the internal systems of a directed PSP or may pass externally via Faster Payments. In the case of an on-us transaction, the sending PSP and the receiving PSP would be part of the same group (that is, the directed participant).
- 4.16** The term 'on-us' may be applied to both payments and APP scams.

## Recovery

- 4.17** Funds retrieved by the receiving bank and returned to the sending PSP in relation to an APP scam transaction are 'recovered'. The funds are returned to the customer via the sending bank in the first instance.
- 4.18** Recoveries only refer to funds obtained by the receiving bank from the scammer or one of the banks in the onward chain of payment departing from the receiving bank.

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4 Available here: [www.vocalink.com/tools/extended-industry-sort-code-directory/](http://www.vocalink.com/tools/extended-industry-sort-code-directory/), last accessed on 8 September 2022.

5 This is consistent with the definition already used for Confirmation of Payee (CoP) quarterly template reporting to us (see 'Guide' tab, Section B, Note 10).

- 4.19** Sometimes the receiving bank and the sending bank in an APP scam transaction agree to share liability or the costs of reimbursing the customer. The receiving bank may also need to make payments to the sending bank as a result of a legal or regulatory requirement. Any such payments should not be included in the data reporting as recoveries. However, any element obtained from the scammer or a bank in the onward chain may be included.
- 4.20** We need recoveries to calculate the **value** version of Metric C, where they are netted off against APP scam funds received by receiving PSPs. This is to recognise the efforts of receiving PSPs in recovering the proceeds of crime.
- 4.21** Recoveries may also occur at a later date, after a case has closed.

## Reimbursement

- 4.22** Reimbursement represents the total sum of money that has been given back to the customer to reduce or eliminate their loss from the APP scam.
- 4.23** It does not matter how the money was obtained: any money going back to the customer to reduce their loss should be recognised.
- 4.24** Reimbursement may include, but is not limited to:
- refunds and goodwill gestures from the sending bank or receiving bank
  - recoveries
  - liability shares from the receiving bank and payments from the receiving bank as a result of a legal or regulatory requirement.
- 4.25** While money given back to the customer following a ruling from the ombudsman service must be reported to us, it will not be included in the overall reimbursement figures. (See paragraph 3.78.)
- 4.26** The reimbursement cannot and should not exceed the initial case value. Therefore, PSPs should not report any excess under reimbursement. However, the sending bank may use such funds to reduce any bank loss that it has incurred.

## Reporting guidance

- 4.27** The reporting guidance refers to this document and the guidance contained within it.
- 4.28** The reporting guidance is one example of the guidance referred to in the specific direction (see paragraphs 3.2 to 3.4 of the specific direction).

## Specific Direction 18

- 4.29** Specific Direction 18 (SD18)<sup>6</sup> was issued on 23 March 2023, to 14 directed participants. It sets out the legal requirements for reporting APP scams data to us and refers to this reporting guidance within its requirements (see SD18 paragraphs 3.2 to 3.4).
- 4.30** The content of SD18 takes precedence over the content of this guidance document.

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6 PSR, [Specific Direction 18](#) (December 2023).

## Total payment transactions

- 4.31** Total payments transactions refer to the volume and value of all Faster Payments and on-us transactions sent from any account to any account at any receiving PSPs. This includes both business and consumer accounts.

## 5 Metric C process

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The 14 directed sending payment service providers (PSPs) and receiving PSPs should work together to validate Metric C data.

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### An opportunity for receiving PSPs to check the data

- 5.1** In all cases, sending PSPs should notify the receiving PSP of a scam as soon as is practicable after it is reported to them. Any process of validation should be supplementary to this notification.
- 5.2** Receiving PSPs whose data may be eligible for publication are **not required** to validate all their Metric C data with sending PSPs. However, a receiving PSP has the **opportunity to obtain and check** its data from the sending PSP before it is published. The sending PSP is required to assist receiving PSPs in providing the information to help them in checking.
- 5.3** Subsequently, a receiving PSP may request that a sending PSP amend its submission to us. This request must be **supported by evidence**. The sending PSP will then need to conduct its own investigation and decide whether to make a revision before re-submitting the revised data to us. Receiving PSPs should only challenge the data where it would have a material impact on their results. We have set this threshold at 5%.
- 5.4** The sending PSP must be transparent with us about any challenges from receiving PSPs and their decisions to amend the data as a result. We may take the opportunity to review such decisions at the end of the process, before finalising the data to be published.

## The process for Metric C

5.5 Figure 1 sets out the process for Metric C, with further details from paragraph 5.6 onwards.

**Figure 1: The Metric C process**

1	<b>First reporting day</b>	The 14 directed sending PSPs submit Metric C data on receiving PSPs	Fri 28 Feb 2025
2	<b>Aggregation and shortlist of 25 firms</b>	We aggregate total results for each receiving PSP and shortlists 25 worst performing firms by absolute value and volume. These 25 firms are notified and provided with their Metric C data broken down by each of the 14 sending PSPs	Fri 21 Mar 2025
3	<b>Option for receiving PSPs to challenge data with sending PSPs</b>	Deadline for receiving PSPs to check data and request from sending PSPs a full transactions file with detailed supporting data and evidence where possible	Fri 11 Apr 2025
4	<b>Sending PSPs provide requested transaction and sort code level data</b>	Deadline for sending PSPs to provide breakdown of fraud at transaction level to receiving PSPs and total Faster Payments at sort code level to sponsor PSPs	Fri 2 May 2025
5	<b>Sponsor PSPs submit provisional disaggregated indirect PSP data to us</b>	Sponsor PSPs <sup>7</sup> should provide us with a provisional breakdown of their results by each indirect PSP, using the <i>Data disaggregation template for sponsors and IAPs</i>	Fri 23 May 2025
6	<b>Receiving PSPs request changes</b>	Deadline for receiving PSPs to submit requests for revision to sending PSPs supported by reasons	Fri 30 May 2025
7	<b>Shortlist of indirect firms in top 25 and sharing of transactional level data</b>	Based on disaggregated data from sponsor PSPs, we will notify any indirect firms that are shortlisted in the 25 worst performing firms by absolute value and volume. Deadline for sponsor PSPs to share transactional level data with the specified indirect receiving firms	Fri 6 Jun 2025
8	<b>Indirect PSPs request changes</b>	Deadline for indirect PSPs to submit requests for revision to sending PSPs supported by reasons	Fri 4 Jul 2025

<sup>7</sup> Receiving PSPs who receive funds on behalf of indirect PSPs

9	<b>Final reporting day</b>	Sending PSPs evaluate the evidence provided and amend data where appropriate. They then resubmit the data, accompanied with explanations and supporting evidence of any changes to us. They must also inform the respective receiving PSPs (especially sponsor PSPs) of any changes made to the data	Fri 8 Aug 2025
10	<b>Sponsor PSPs submit final disaggregated indirect PSP data to us</b>	Sponsor PSPs should submit the completed final data disaggregation template for sponsors and IAPs to us, incorporating any changes made by sending banks	Fri 29 Aug 2025
11	<b>We publish our APP Scams Report</b>	Published information will be drawn from the data of the final 20 most significant PSPs, by both value and volume.  Receiving PSPs whose data will be published in our report will be notified ahead of publication	Oct 2025

## Details of the process

**5.6** This section provides further details of the Metric C process.

### We select firms and compile final lists for publication

**5.7** Once the 14 directed sending PSPs have given us their data, including data for receiving PSPs identified at the short bank name level, we will identify which PSPs may ultimately be included in the Metric C publication. We will prepare two shortlists of 25 firms – one for volume and one for value. We will base this on the receiving PSPs that receive the largest absolute amounts of scams (not rates of scams). This will ensure the biggest impact through our intervention.

**5.8** We will write to the directed PSPs and the receiving PSPs we intend to shortlist, informing them who is on the lists. We will give each shortlisted receiving PSP a copy of its Metric C data, aggregated across all the directed PSPs, together with a breakdown by individual directed PSP.

**5.9** The 25 specified receiving PSPs have the opportunity to check their data. This is because some firms will fall on the boundary between being in the top 20 or outside it. However, once the data is finalised, we will be more confident of the exact cut-off and will narrow the lists to final selections of 20 for publication.

**5.10** Across both lists, the total number of firms concerned may exceed 25, since there may be some differences between the two lists.

**5.11** At the end of the Metric C process, we will publish the two final lists of 20 firms, one by volume and one by value. We will advise directed PSPs of what they need to publish. We will inform those receiving PSPs that are included on the final list before publishing.



- 5.12** As a result of the Metric C process, the shortlist of PSPs may change as the data is checked and verified. Some PSPs may even leave the shortlist, while others may be added to it. In particular, if a sponsor PSP chooses to disaggregate its data by indirect PSPs and we accept this disaggregation, this may lead to the sponsor exiting the shortlist. However, where a sponsor exits, this may lead to other receiving PSPs (which could include indirect PSPs, where they have significant absolute levels of scam receipts) entering the shortlist.

## Timelines and reporting periods

- 5.13** Our third data collection covers all APP scam transactions that occurred before 7 October 2024 and where the case was closed between 1 January – 31 December 2024. PSPs must prepare data between February 2025 and August 2025. We intend to publish the third cycle of data in October 2025 (see Annex 1).

## Contact list

- 5.14** To help receiving and sending PSPs contact each other during the checking process (from Step 3 onwards), we have compiled a list of contact details for the PSPs involved. We have asked them to nominate a contact, perhaps from within their fraud or data analysis teams, who is responsible for the Metric C process and provide a secondary contact as a back-up. It is each PSP's responsibility to ensure that they keep us updated if there are changes to their nominated contact.

## Data-sharing agreements

- 5.15** By necessity, the Metric C process means both sending and receiving PSPs must share data. This data may be aggregated to varying degrees, or it may comprise the underlying transaction data – including personal data. Such data may be subject to data protection requirements, including the UK General Data Protection Regulation (UK GDPR).<sup>8</sup> This data may need to be shared and held securely, and destroyed after a suitable period.
- 5.16** During cycle 1, directed PSPs worked to establish bi-lateral data-sharing agreements, or took other steps to mitigate the risks.
- 5.17** For the third cycle and potential future cycles, we do not intend to develop and agree a single, industry-wide data-sharing agreement.
- 5.18** We have set out the relevant legal and regulatory requirements, including the objective and powers, in SD18. See in particular, paragraphs 1.4, 2.4 and 7.2.

## Data fields and template – for checking

- 5.19** At Step 4 of the process, sending PSPs must supply data to receiving PSPs, in response to their requests to check the data. Throughout the remainder of the process, both sending and receiving PSPs may be exchanging data repeatedly, as they seek to finalise the results. There are benefits to standardising this process:
- receiving PSPs receive at least the minimum amount of data necessary to check their data

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8 [www.gov.uk/data-protection](http://www.gov.uk/data-protection)

- a single set of data fields and formats is used, to simplify data processing
- when dealing with data from multiple firms, a PSP can automate the process by using a standard format of spreadsheet, rather than having to adapt to many different formats if each firm uses a different approach.

**5.20** To aid this process, we have a standard set of data fields (see Annex 3) and a standard *Data fields template for sending PSPs to send information to receiving PSPs* published alongside this guidance.

**5.21** We have mandated the key data fields. Other data fields are optional since not all firms may have the data concerned.

**5.22** It is important that firms avoid making any changes to the template as far as possible, or at least keep them to a minimum. This will make it easier for PSPs to automate processing this data when they receive it since they can specify their routines against a standard template.

**5.23** The guiding principle for PSPs providing data via these data fields and templates is that, as a minimum, they should provide enough data to uniquely identify the transaction concerned. The systems and the data fields used vary among PSPs, but the Faster Payments transaction ID or sort code and account number should be enough to uniquely identify the transaction.

**5.24** Where there is a request by the recipient PSP on any specific payments due to reconciliation difficulties, the sending PSP should give to the recipient PSP any information it holds that would constitute optional data. This should be on a case-by-case basis, not a blanket request for more information of all APP scams from any sending institution.

### Disputes between sending PSPs and receiving PSPs

**5.25** To ensure that the Metric C data remains relevant when published, we want to avoid lengthy delays before publishing the results. As such, we expect sending and receiving PSPs to work together and avoid protracted discussions on the accuracy of the data. Receiving PSPs should be reasonable and judicious when challenging data and limit their challenge to only the relevant sending PSPs and the transactions that were material to their concerns.

**5.26** To keep the checking process balanced, receiving PSPs should only make one request to each sending PSPs for their results to be altered. Sending PSPs can then consider all the information as a whole. It is therefore in the receiving PSPs' interests to provide all the relevant information at the time they make their request to the sending PSPs.

**5.27** This does not prevent two-way discussions and exchanges of information between the parties, before the receiving PSPs make their request for changes to the sending PSPs.

### Threshold for challenges to the data by receiving PSPs

**5.28** Directed PSPs are only required to consider challenges from receiving PSPs where they lead to a material change in their data. (See paragraphs 7.2(c) and 7.4 of SD18). So, receiving PSPs should only request changes where they are above this threshold.

**5.29** We set the threshold here in this guidance. The level is a 5% change and applies to all receiving PSPs except sponsor PSPs (see paragraph 5.32 below).

- 5.30** Specifically, the 5% change relates to a change in any of the items of information listed under the receiving-PSP information, at paragraph 6.2(b) of SD18.
- 5.31** **Example:** the directed PSP states that the total value of APP scam payments it has sent to the receiving PSP is £100. If the receiving PSP submits a claim to the directed PSP, backed by evidence, that the true value was only £94, then the directed PSP must consider this claim. This is because the change is greater than 5% of the original value. However, if the receiving PSP claims that the value was £98, then the directed PSP is not required to consider the claim. This is because the change is less than 5% of the original value.

## Receiving PSPs should provide clear reasons for challenge

- 5.32** Receiving PSPs should set out the grounds for their challenge when they are requesting further data from the directed PSP at Step 3 of the process. For example, a receiving PSP might state that its data differs by more than 5% from the data supplied by the directed PSP, and that therefore their difference is above the materiality threshold for challenges. In this case, the receiving PSP should confirm its calculation by stating the value of the data that it is expecting from its own records – and how it has calculated that this exceeds the 5% materiality limit.
- 5.33** Where sponsor PSPs are seeking additional information from directed PSPs, to allow them to disaggregate their results across their indirect PSPs, there is no need for them to provide a justification to directed PSPs as disaggregation is an integral part of the Metric C process.

## Indirect PSPs

- 5.34** Many receiving PSPs are not direct participants in Faster Payments. These indirect PSPs (also known as ‘agency banks’ or ‘agency PSPs’) access Faster Payments via an indirect access provider (IAP) intermediary that is a direct participant (also known as a ‘sponsor bank’ or ‘sponsor PSP’). Therefore, fraudulent transactions may be passed through the sponsor bank to the ultimate recipient PSP.
- 5.35** The business model adopted by sponsor PSPs can vary. Some may offer both indirect sort code access and indirect account access. Indirect sort code access is where the indirect PSP has its own sort code and will issue its own account numbers to its customers. Indirect account access is where the indirect PSP receives all the funds into one sort code and account number, then allocates payments using internal systems. Some PSPs may use a mix of these two models.
- 5.36** For Metric C data, sending PSPs may be asked to identify and report receiving PSP data at the sort code level, via the Extended Industry Sort Code Directory (EISCD) listings. This will require sponsor PSPs to ensure that, for indirect sort code access clients, their EISCD listing is up to date and that the indirect PSP is properly identifiable.
- 5.37** Depending on the model adopted by sponsor PSPs, some indirect PSPs, where they have their own unique sort code, may be identified directly as receiving parties at this first stage. However, there will remain some indirect PSPs that do not have a separate unique sort code. In this case, their Metric C results will remain aggregated within the overall results for the sponsor PSP.

- 5.38** In summary, where sponsor PSPs share with us an accurate disaggregation of data on their indirect PSPs, we will publish this. However, where a sponsor PSP is unable to disaggregate their data, we will publish the aggregated result for them.

## General guidance for PSPs

### Guidance defined in Specific Direction 18

- 5.39** This guidance should be read in conjunction with Specific Direction (SD18). Where elements of the direction are relevant to this guidance, they apply. We have not repeated them here.
- 5.40** Where terms are defined in the direction, we have also applied them in this guidance.
- 5.41** We have set out, in earlier sections of this reporting guidance, the other guidance that is relevant to PSPs and the hierarchy in which this applies.

### Scope

- 5.42** This guidance applies to directed PSPs and all specified receiving PSPs. A specified receiving PSP is defined in SD18.
- 5.43** This guidance is considered best practice for the steps that both directed and specified receiving PSPs should take.

### First reporting day (Step 1)

- 5.44** In the first stage of reporting, directed PSPs should report Metric A, Metric B and Metric C data to us via the *Data collection template for Sending PSPs* that is published alongside this document.
- 5.45** Receiving PSPs will be identified at the level of short bank name, short branch title and sort code via the Extended Industry Sort Code Directory (EISCD) listing. We will compile the initial shortlist of 25 receiving PSPs at Step 2, based on the short bank name level. However, directed PSPs and receiving PSPs may use more granular data as needed, for example, including short branch title or sort code.

### Notification of specified receiving PSPs (Step 2)

- 5.46** We will write to each specified receiving PSP to let it know that it is a specified receiving PSP for the reporting cycle. For each specified receiving PSP, we will provide it with a copy of its Metric C data, identifying the totals for each directed PSP and an aggregated total.
- 5.47** Subject to receiving the relevant data on time, we will write to specified PSPs by the Step 2 deadline.

### Receiving PSPs may request further information from directed PSPs (Step 3)

- 5.48** A specified receiving PSP may request further information from certain directed PSPs. This information may include transaction details, supporting data and supporting evidence, including evidence of a scam and breakdowns of their Metric C data.

- 5.49** Receiving PSPs should only challenge data where they think it may have a significant impact on them. Therefore, they should limit their challenge solely to the relevant sending PSPs and the transactions that were material to their concerns.
- 5.50** Sponsor PSPs that are seeking additional information from directed PSPs, to allow them to disaggregate their results across their indirect PSPs, do not need to justify their request.
- 5.51** Receiving PSPs can begin making their requests for more information to a directed PSP as soon as we notify them of their Metric C numbers but no later than the Step 3 deadline.

### Directed PSPs to provide breakdown of receiving PSP data (Step 4)

- 5.52** Directed PSPs are required to respond requests for further information from the specified receiving PSPs shortlisted in step 2, with a breakdown of scams at transaction level and any other relevant information.
- 5.53** Directed PSPs should provide sponsor PSPs with the sort code level breakdowns of total Faster Payments received by the sponsor PSP using the *Sort code level breakdown template for transactions sent to Sponsor PSPs* (see paragraph 3.15). Directed PSPs should aim to respond to all requests by no later than the Step 4 deadline.

### Provisional disaggregation (Step 5)

- 5.54** As explained above in Chapter 3 (under the heading *Sponsor banks and agency banks*), sponsor PSPs, where they are able to, should disaggregate their data.
- 5.55** Sponsor PSPs should provide a provisional disaggregated list of indirect PSPs and their results to us, by the deadline outlined in Step 5. The data will only be provisional at this stage, since sponsor PSPs and directed PSPs will not have concluded the checking process until Step 9.
- 5.56** Sponsor PSPs should also provide us with the final list of indirect PSPs and their results at Step 10.
- 5.57** If we receive the provisional disaggregated data early, it will help us identify, at an early stage, significant indirect PSPs who may be included in the final publication list. This will help us compile provisional rankings and contact such indirect PSPs to discuss their APP scams data.
- 5.58** Sponsor PSPs should also engage with their indirect PSPs at the earliest possible opportunity after Steps 2 and 4, to provide them with details of their scam receipts and enable them to challenge this data, should they wish.

### Receiving PSPs submit requests for changes to the directed PSPs (Step 6)

- 5.59** After reviewing the information provided by a directed PSP, a receiving PSP may request that a directed PSP make adjustments to their data. They should support any such request as fully as possible with information, evidence and explanations.
- 5.60** They can only make a request once during the process. Therefore, receiving PSPs should ensure that the request is supported as fully as possible.

- 5.61** Requests are allowed to be made anytime between when the directed PSP provides the breakdown of scams to the receiving PSP and the deadline outlined in Step 6.
- 5.62** A directed PSP only needs to consider a request for a change if it leads to more than a 5% change (the threshold) in the information being challenged. (See paragraphs 5.28 to 5.31 and SD18, paragraphs 7.2(c) and 7.4.)

### Notification of specified indirect PSPs (Step 7)

- 5.63** Based on provisional disaggregated data from sponsor PSPs at Step 5, we will notify any indirect PSPs that are shortlisted in the top 25 volume and value lists of their ranking and inclusion in the Metric C process.
- 5.64** Before the Step 6 deadline, we will get the necessary approvals from the 14 directed PSPs and liaise with the relevant sponsor PSPs to ensure that they can provide the specified indirect PSPs with their transaction level breakdowns.

### Indirect PSPs submit requests for changes to directed PSPs (Step 8)

- 5.65** After reviewing the information provided by a directed PSP, an indirect receiving PSP may request that a directed PSP make adjustments to their data.
- 5.66** Any such requests are subject to the same conditions as other receiving PSPs (see above 5.59 to 5.62 for more information).
- 5.67** As indirect PSPs are notified about being included in the Metric C process later than other specified receiving PSPs, these firms will have more time to check and challenge their data. Requests can be made anytime between when the sponsor PSP provides the breakdown of scams to the indirect PSP and the deadline outlined in Step 8.

### Revised data, accompanying explanation and supporting evidence (Step 9)

- 5.68** A directed PSP will provide the revised receiving-PSP information to the specified receiving PSP/indirect PSP/sponsor PSP. This will be accompanied with an explanation of how the directed PSP has taken account of the specified receiving PSP's comments, together with any supporting evidence that the directed PSP has relied upon, including where the directed PSP has decided not to make adjustments. The receiving PSPs should be informed of any changes to their data or lack thereof by the **final reporting day**.
- 5.69** It is of vital importance that any changes in data are communicated to the receiving PSP by the **final reporting day**. This is especially true in the case of sponsors who will need to disaggregate final revised data among their indirect participants and share the disaggregation with us (Step 10).
- 5.70** The directed PSP must also submit the final revised data to us by the **final reporting day**.

## Indirect PSP information (Step 10)

- 5.71** Incorporating any changes made to their data by sending PSPs in Step 9, sponsor PSPs should provide a final disaggregation of their revised data to us, accompanied by explanations and evidence. We will consider this and, if satisfied that it is valid, we will publish disaggregated results for that sponsor.
- 5.72** Sponsor PSPs are also expected to **liaise with their indirect clients** before submitting the final disaggregated data to us. This will ensure that any changes to the indirect client's data that have been agreed by the sending PSP(s) are incorporated in the final disaggregated data submission by the sponsor PSP. As indicated above, sponsors should provide provisionally disaggregated data to us no later than the Step 5 deadline and the final disaggregated data no later than the Step 10 deadline.

## Commentaries following receipt of final rankings

- 5.73** As explained in paragraph 3.32, specified receiving PSPs may submit commentaries to us following the submission by the sending PSP of their final results at Step 9.

## We notify receiving PSPs that their data will be published (Step 11)

- 5.74** We will write to the specified receiving PSPs whose data will be published to confirm that they will be included in the published data and explain the basis on which we made that decision. We will also inform any receiving PSPs that fall out of the shortlist for publication.
- 5.75** We will do this after the final reporting day and no later than two working days before the date of publication.

# 6 Assurance

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The chief financial officers (CFOs) of directed payment service providers (PSPs) should submit a statement of assurance along with their data. This chapter and the template in the accompanying Annex 2 provide further details.

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## Background

- 6.1** Initially, our main method of assurance will be relying on directed PSPs to share their self-assurance over their reporting. This will be via a signed statement from their CFO or an equivalent level senior executive of the directed PSP with ultimate responsibility for preparing the data. We will keep the effectiveness of this method under review.
- 6.2** We will supplement this with basic sense checks over the submissions that we receive.

## CFO (or equivalent) sign-off

- 6.3** Directed PSPs are only required to submit a statement of assurance, signed by their CFO, with the final version of their data, on the Final reporting day. We are aware that some directed PSPs opt to provide CFO assurance with the initial data. It is up to them to decide whether to provide CFO assurance in the initial submission or any other iterations of data they submit **in addition** to providing it with the final data submission.
- 6.4** This statement will provide assurance over the completeness and accuracy of their reporting, as well as confirming that the guidance has been followed, and that the preparation and presentation of their data is intended to achieve the PSP objective in this document.
- 6.5** CFOs may note any areas of concern, omissions, estimates or departures from the reporting guidance, if applicable.
- 6.6** We provide a template statement at Annex 2. This is illustrative of the form of assurance we are seeking. However, there is flexibility for directed PSPs to depart from this template if they believe that another form of words is more appropriate.



# Annex 1

## Cycle 3 timetable

This annex sets out the key deadlines in the reporting process for the third reporting cycle.

### Timetable:

Step	Action	Timing
1	We receive data from 14 directed sending PSPs on Metric A, B and C <b>First reporting day</b>	Friday 28 February 2025
2	We contact the 25 most significant receiving PSPs (and provide a breakdown of their results by each of the 14 sending PSPs)	Friday 21 March 2024
3	Deadline for receiving PSPs to check data and request breakdowns from sending PSPs	Friday 11 April 2025
4	Deadline for sending PSPs to provide breakdown of scams at transaction level to receiving PSPs and at sort code level to sponsor PSPs	Friday 2 May 2025
5	Deadline for sponsor PSPs to submit provisional disaggregated indirect PSP data to us	Friday 23 May 2025
6	Deadline for receiving PSPs to review detailed breakdown and submit requests for revision to sending PSPs	Friday 30 May 2025
7	We notify specified indirect receiving PSPs of their inclusion in the Metric C process and deadline for sponsor PSPs to provide transactional breakdowns to these indirect PSPs	Friday 6 June 2025
8	Deadline for indirect PSPs to review detailed breakdown and submit requests for revision to sending PSPs	Friday 4 July 2025
9	Sending PSPs consider requests for revisions, re-submit revised data to us, and communicate changes made at the transaction level to the receiving PSPs especially to sponsor banks <b>Final reporting day</b>	Friday 8 August 2025

<b>Step</b>	<b>Action</b>	<b>Timing</b>
<b>10</b>	Sponsor PSPs may submit final disaggregated indirect PSP data to us, incorporating any changes made by sending banks	Friday 29 August 2025
<b>11</b>	We review the data, prudential considerations, and prepare publication formats as well as inform the specified receiving PSPs whose data will be published in our report	October 2025
	<b>Publication month</b>	

# Annex 2

## CFO statement of assurance

### Template assurance statement

**Addressee:** To the Payment Systems Regulator (PSR)

**Directed payment service provider (PSP):** XXXXXX *(name of PSP completing this assurance statement)*

**Date of assurance statement:** XX Day/ XX Month/ XX Year

**Reporting period(s):** *e.g. First half-year of 2024 (H1 24): 1 January to 30 June 2024*

**Title:** Chief Financial Officer Statement of Assurance

**Subject:** Authorised push payment (APP) scams data collection under Specific Direction 18

I confirm to the best of my knowledge that:

- our APP scams reporting submitted to you, as detailed above, is complete and accurate, and has been properly prepared in accordance with Specific Direction 18 and the reporting guidance for this reporting period
- we have followed the objective and principles set out in the reporting guidance and our reporting fairly represents the performance of our entity
- we have provided full and adequate accompanying explanations in order for the PSR to fully understand the nature of our reporting and as required under the reporting guidance
- if applicable, we have noted and explained any areas of concern, omissions, estimates and departures from the reporting guidance

I am the senior executive director of XXXX *(name of entity)* responsible for the preparation and reporting of this data.

**Signed:** XXXX *(Full name)*

**Position:** *e.g. Chief Financial Officer (or equivalent senior executive responsible for data preparation and reporting)*

**Date:** XXXX

**Address:** *Address of directed PSP*

# Annex 3

## Data fields

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This annex sets out the mandatory and optional data fields that PSPs should use when exchanging data during the checking process.

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### Template

- 3.1** We have set out a standard Excel template, published alongside this reporting guidance, which should be used by all PSPs when exchanging data for checking. This will help firms to automate the processing of data.

### Mandatory data fields

- 3.2** The following fields are always mandatory:

- Case closed date (dd/mm/yyyy)
- Half-year
- Faster Payment transactions date
- Transaction amount
- Receiving PSP sort code

- 3.3** PSPs should then choose one from the following mandatory data fields:

- The 42-character Faster Payments transaction ID
- Sending PSP sort code and account number and receiving PSP sort code and account number

- 3.4** If, under 3.2, the sending PSP provided the 42-character Faster Payments transaction ID, it will also need to provide:

- the receiving PSP's short bank name or sort code
- the Faster Payments transaction date
- the transaction amount

- 3.5** If, under 3.2, the sending PSP provided the sort code and account number or the sending and receiving PSP, it will also need to provide:

- the Faster Payments transaction date (Before 7 October 2024)
- the date the scam was reported to the receiving PSP
- the transaction amount

## Optional data fields

**3.6** PSPs may complete the following optional data fields. These are not required:

- Number of linked Faster Payments transaction IDs
- Linked Faster Payments transaction IDs
- Case identification number (only available for BPS users)
- Category of APP scam
- Date the scam was reported to the sending PSP
- Sending PSP comments (anything the sending PSP wants to flag to the receiving PSP that will help them to identify the transaction)

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