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Latest fraud figures reveal that we're at more risk of being conned than ever. So far this year alone there have been 15,000 reported victims of fraud in the UK. We lose an estimated £3.5 billion a year through scams.

So what are the biggest risks, and what can we do about it?

The research, by the National Fraud Authority, calculated that we're most likely to be conned by online shopping and auction sites, followed by advance fee frauds (where you pay for a service in advance and never actually get anything in return).

Other common frauds include boiler room sales tactics, which flog worthless shares to unwitting investors, and romance frauds, where scammers target dating sites to persuade people to part with cash during new long distance romances.

It says the amount each person loses can range from £6 to a staggering £1 million.

So what can you do to protect yourself?

Internet shopping

Getsafeonline.org recommends checking:

- Do they have a real-world presence? Can you see their address and phone number?
- Is their website secure? Look for 'https://' and the padlock that should be present on the page you are using when you are giving any payment details (credit card), or personal information
- Do they have clear privacy and returns policies?
- If you're not convinced, search for the company on the internet and check their reputation. Call them. Trust your common sense and if necessary buy elsewhere.

Online auctions

Getsafeonline.org recommends:

- Before you start, understand the auction process, the site rules and the auction company's own safety advice.
- Get to know the buyer or seller. Ask questions. Check their feedback.
- Learn to pick good sellers. Their items have clear descriptions and they will answer your questions.
- Don't give away your password or personal details.

Advance fee fraud

Take the same kinds of precautions as you would in buying anything else online, be thorough in your research, and don't pay for anything unless you are 100% certain who you are dealing with. If in doubt, err on the side of caution.

As an extra precaution pay by paypal or credit card, which will offer provide another avenue for getting your money back in the event of a fraud.

Boiler room sales

The FSA recommends:

- Hanging up the telephone if you receive an 'out of the blue' call offering you shares
- Checking the FSA Register to see if the person selling shares is authorised to do so
- Calling the company back using the details on the FSA Register to verify their identity
- Reporting any company that cold calls you to sell shares to the FSA or the Police

Romance frauds

Check out the tips we posted a couple of months ago.

All the evidence highlights that this kind of fraud is growing daily, especially in tougher times, so we need to be on our guard. Because while the police can't seem to do anything to catch these fraudsters, we can at least stop them from catching us out.

Source: <http://www.walletpop.co.uk/2010/07/12/what-are-the-biggest-fraud-risks/?icid=main|uk|dl5|link4|http%3A%2F%2Fwww.walletpop.co.uk%2F2010%2F07%2F12%2Fwhat-are-the-biggest-fraud-risks%2F>