



11th March 2024

Scam victims given new avenue for recovery of funds

A significant development in the fight for victims of scams to recover their money has been made, with New Zealanders now being able to use the fraud recovery services of CYBERA through a partnership with Netsafe.

Netsafe announced its partnership with CYBERA's Australian arm earlier this year. New Zealand-based Dolla and Akahu are also part of the commercial alliance which spans banking, crypto and telecommunications sectors.

Netsafe CEO, Brent Carey, says this is an important step in the fight against scams and giving people the chance to recover their money.

"In recent months we have seen further examples of people from across New Zealand become victims of scams. As part of the Netsafe partnership we announced in January this year, New Zealanders can now use CYBERA to help them recover their money from international banks and crypto."

Any scam victim who contacts Netsafe NZ to report they have lost money or crypto and have been unable to recover the funds will be offered the option of using CYBERA'S service to help them get the money back. The service, available since the beginning of this month, is **free**, aside from there being a nominal charge for recovering crypto currency lost in scams.

"Making this avenue available to victims of scams and promoting this service when they contact us to report a scam represents a major milestone in our fight against the scammers. By working together with these bodies, we are leveraging our collective strengths to deliver innovative and robust consumer services, fraud recovery, and scam prevention measures, and assist the sectors most targeted by fraudsters," said Carey.

Head of APAC Partners for CYBERA, Jacob Bollag, says the company has a proven track record in tracing funds for scam victims in several other markets. "Under this new partnership with Netsafe, we are looking forward to doing the same for New Zealanders who are unfortunately dealing with this as well," he said.

CYBERA specialises in fraud money recovery support and intelligence sharing, involving local and international banks and crypto exchanges. Dolla provides cutting-edge scam SMS filtering and blocking technologies, and Akahu is the first provider to offer a "confirmation of payee" service in New Zealand.

Netsafe is New Zealand's independent, non-profit online safety organisation. According to Netsafe's state of scams country report, New Zealanders who reported being scammed faced a cumulative total economic loss of nearly \$2 billion in 2023 alone.

For further information call John Boyd – 021-733-561

Background information

The alliance

Netsafe is making a significant step forward in enhancing end to end fraud and scam victims' services across the banking, crypto and telecommunications sectors, by joining forces with Dolla and Akahu from New Zealand and CYBERA from Australia. The new commercial alliance combines the expertise of Netsafe, a leader in scam incident response and consumer protection services, with the specialised safety tech skills of CYBERA, Dolla, and Akahu.

About Netsafe

Netsafe is an independent charitable organisation supporting people in Aotearoa to have safe and positive online experiences. We keep people of all ages safe online by providing free support, advice, and education. Visit netsafe.org.nz or phone 0508 Netsafe for free resources or to report incidents of online harm.

About CYBERA

Cybera is renowned for its expertise in fraud money recovery services and AML intelligence, consistently delivering results for clients across industries. Their proven track record makes them an invaluable partner in our pursuit of securing financial well-being.

About Dolla

Dolla enables Kiwis to seamlessly and securely connect their existing bank accounts to a mobile app in order to send and request money amongst friends, generate QR payment codes and provide advanced, automated bill payment and fraud detection functionality that reduces the likelihood of customers falling victim to invoice fraud as well as bank payment and SMS scams. Dolla's mission is to create an intelligent, low cost, domestic payments platform that innovates for the benefit of all New Zealanders on top of our existing inter-bank settlement network.

About Akahu

Akahu provides open finance infrastructure for New Zealand, serving a range of Government, corporate, bank, and fintech customers. Akahu's confirmation of payee service is a first in New Zealand, and is designed to help prevent mistaken payments, invoice fraud, investment fraud, and other types of scams that rely on obfuscation of the destination bank account holder.