

# THE ECONOMIC CRIME FORUM

30  
YEARS

Australian  
Payments  
Network



AusPayNet established the Economic Crime Forum (ECF) in 2021 to replace and expand the role of its Fraud in Banking Forum. The ECF brings together a broad range of participants – including law enforcement and intelligence agencies, regulators, representatives from AusPayNet’s membership and other key stakeholders in the banking and payments ecosystem – to share intelligence on emerging threats and collaborate on joint responses and tactical initiatives to prevent all forms of economic crime.

The ECF’s quarterly meetings, held in state and territory capital cities on a rotational basis, provide a forum for open and fruitful discussion on actions that can effectively prevent, detect, disrupt and deter economic crime. These meetings are an important information channel for key law enforcement joint management groups, including Operation Themis, which targets serious financial crime including fraud, money laundering and corruption, and Operation Helios, targeting cybercrime.

The ECF is unique as it develops joint projects with law enforcement and other stakeholders to identify and disrupt domestic and international organised crime scam syndicates that are causing record levels of harm to Australian consumers and businesses.

## Highlights

### DATA SHARING & INSIGHTS

- Participants have aggregated data sets to form a valuable single source of truth on scams volumes in Australia.
- The ECF’s current priority is scams, focusing on mitigation and prevention of investment, remote access, business email compromise, and romance and dating scams.

### OPERATIONAL RESPONSE STRATEGIES

#### Remote Access Scam (RAS) Project

- Developed joint industry and law enforcement working group for delivering operational intelligence packages to the Joint Policing Cyber Coordination Centre [JPC3].
- Targets and disrupts transnational organised crime engaging in remote access and other scams through offshore scam centres.

#### End User Awareness Program

- ECF participants across the ecosystem agree a multi-year data-led end-user education campaign can be a highly effective measure in preventing scams.
- AusPayNet has engaged an agency to develop creative concepts for a national campaign.

### TECHNICAL CONTROLS

- Data and current scam trends shared across the ecosystem allow participants to also share effective technological or other risk mitigants.
- A major bank shared their new transaction monitoring program to identify and advise customers of potential shopping scam purchases in real time.

## Participants

### Convenor

AusPayNet

### Regulators & Government Departments

Treasury [Observer]  
ACCC [Observer]  
ASIC  
ACMA

### Law Enforcement

AFP and State Police for  
NSW, NT, SA, TAS, VIC & WA

### Intelligence Agencies

ACIC            AIC  
AUSTRAC

### Financial Institutions

ANZ            Indue  
BOQ            Macquarie  
CBA            NAB  
Cuscal        Suncorp  
HSBC           Westpac

### Industry Bodies

AFCX  
ABA  
COBA  
DIGI [invited]  
Comms Alliance [invited]

### Telecommunications

Optus

### Identity Recovery

IDCARE

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