

LLOYDS TSB ACCESS CODE DEVICE PROVES 100% SUCCESSFUL IN COMBATING INTERNET BANKING FRAUD

Lloyds TSB has today announced a major breakthrough in its fight against online crime. Five months after beginning the trial of its key-ring sized Access Code Device, giving customers a new way to log on to Internet banking, none of the 23,500 customers who took part in the trial have reported any fraud on their accounts.

In October 2005, Lloyds TSB began trialling the device which generates a unique, one time only, six digit number that customers enter when they log on to the Internet banking site and the response from customer has been hugely positive.

Key findings from the trial

- No fraud has been reported from customers using the Access Code Device to log on to Internet banking.
- In total, 30,000 customers were approached to take part in the trial and 23,500 took part (78 per cent adoption rate).
- Nearly three quarters of people (70 per cent) taking part in the trial rated the device as excellent or very good.
- 95 per cent of people said that they found the device easy to use.

Matthew Timms, Internet banking director said: "Lloyds TSB was the first bank to give this type of device to customers and is at the forefront of tackling online fraud. The response from customers has been fantastic and the fact that nobody taking part in the trial has had any fraud on their account since using this device is testament to the fact that technology is the way forward."

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Notes to editors

- Photographs of the Access Code Device are available on request.
- Matthew Timms, Internet banking director is available for interview.

For more information:

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