

Financial Inclusion TechSprint (May 2024) video Transcript.

Team 12 - Ask Silver

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Hey, my name is Alex and I'm one of the Co-founders of Ask Silver where we protect the elderly and vulnerable from scams.

What do you think, the chance of one of your parents being scammed in the last five years is 10 percent, 20%? The actual chances of one of them being scammed is 64%. A study showed that 40% of all over 50s have been scammed in the last five years.

If you're lucky enough to have both parents and all four grandparents, that likelihood is 95% in your family. This happened in mine and it changed our lives. The criminal stole £150,000 most of the person's life savings - in nine transactions spanning 4 months and three separate scams.

Currently, education is our best tool to protect against scammers, but even fraud professionals and incredibly intelligent individuals are being scammed. And that's before deepfakes and AI. I believe education is unfortunately flawed and that we need to provide more tools for consumers to stay safe.

My Co-founder Johnny and I have been researching this space for about seven months and discovered an interesting insight.

Adult children are often the tech support for their parents. Now this is a pre-recorded video so I'm hoping that some of you in the audience are currently nodding your heads. It's certainly the case for me.

This may look familiar because we also found that the adult children yourselves may also be a scam checker where a parent would send them something to double check. My mum actually sends me a screenshot of a Facebook ad, a suspicious e-mail every now and again for me to check.

At Ask Silver, we're building technology to protect everyone, starting with the most vulnerable. We're all about proactive prevention that is accessible to support vulnerable customers and consumers, but also to support their families.

And finally, the banks who are refunding hundreds of millions of pounds every year to their customers who have been scammed. In my family, the person in question received £120,000 from their bank. Entering the Ask Silver Scam Checker. Armed with this insight about someone being a scam checker in their family, we created one. It's free and available on

WhatsApp, so it doesn't sleep or take time like I do with my mum to respond, and it's already better than me in almost every way in its answers.

We found there was one app that was pretty much everyone in every age group uses in the UK, and so we built our scam checker on that WhatsApp. Using WhatsApp means that the app is already downloaded on the person's phone, it's already trusted and crucially, the user experience is already familiar with the behaviour also happening on the platform. We will be building on other channels, whether it's e-mail, SMS or web, but WhatsApp was the 1st in terms of adoption out there.

How does it work?

Once a user has added Ask Silva as a contact in WhatsApp, all they need to do is just send us a screenshot of something to check. The way that it works is that our AI will extract the data from the image and then it will look for a match inside of our database, the FCAS warning list and the Google Web Safeing API if it can't fetch a match. If it can't find a match immediately it will run a common sense check similar to what you or I would do, where we check for spelling mistakes, inconsistencies, and sentiment analysis. Like if the scammer is pressuring or rushing the person in some way.

And then Ask Silver replies.

First of all, it will never say something isn't a scam. It's programmed to never give false negatives and so the user will always be told to be suspicious and encourage caution. If we get a match on our database or the others that I mentioned, the user will get a red flag like the one in this message. If it doesn't get a red flag, the AI will be incredibly suspicious about the message and warn the user of things to look out for, like the ones I mentioned earlier.

We will then send the message pointing those things out so the user becomes more educated and aware of scammer tactics.

And finally, we've enabled One Tap reporting to send these scams to the authorities and shut them down.

We heard again and again and again in interviews that consumers are sick of being targeted and feeling like sitting ducks, so this is a small way for them to fight back with just one single tap.

This is what we want, a world without scams. It might seem utopian and idealistic, and it probably is, but I think it's worth fighting for, and we've got a few ideas for how we're going to do that.

Ultimately, we want to build more technology and tools that don't depend on the user knowing what to do in every moment. Actually blocking the scams coming in, whether it be a text message or an e-mail or an ad or a website.

That's going to be really hard from a technology perspective, but also from an

ethical one in terms of the privacy that the person has. And so we want to do that in the right way. The important thing, though, is that right now, lives are being destroyed, and so we need to do something about it.

Finally, Jenny and I have only been doing it for seven months, but we're still in the early stages and we need to improve. Hopefully this has resonated with some of you and so if it does, we've got 3 crucial asks.

The first one is to just try it out. Go to www.ask-silver.com, send it to a parent, a grandparent or a friend who you think could find value in it.

The second is that we're looking for partner organisations, whether they be banks or charities or other organisations that want to protect their members or their customers from scams to help distribute our free scam checker.

And finally, we're looking for investment and funding. We're currently raising SCIS investment with most of it committed, but we're always looking for more investors and we're looking for other grant opportunities and ways of funding this long term.

So if you can help spread the word, partner with us, or help with financing, my e-mail is alex@ask-silver.com and you can test us out at www.ask-silver.com.

Thank you so much for the time to listen to me today and I welcome any questions.