

Whitepaper from UTA

Fuel card misuse: Understanding the dangers and how to protect yourself

- **Fuel card fraud is on the rise throughout Europe**
- **Knowing about different fraud types and high risk regions supports prevention**
- **Best practices and recommendations for fleet managers and drivers**

Kleinostheim, Germany - The use of fuel cards is increasing rapidly around the world. According to Allied Market Research, the size of the global fuel card market – valued at US\$672 billion in 2019 – will nearly double by 2027. The advantages of fuel cards for fleet managers and drivers are obvious: more security and convenience through cashless transactions; better transparency and easier administration through clear invoicing; favourable conditions; and mobility services that go beyond fuel purchases. But with the increasing adoption of fuel and service cards also comes a higher risk of fraud. From 2019 to 2020 alone, the number of fuel card fraud cases increased noticeably.

For transportation companies, fuel card fraud poses a serious financial threat. Fuel is one of their largest expenses and can account for up to 30% of a fleet's running costs. Therefore, the misuse or theft of fuel cards can lead to significant financial losses.

"The security of fuel cards and transactions are critical for mobility service providers today," says Carsten Bettermann, CEO of UTA, one of the leading providers of fuel and service cards in Europe and part of the Edenred Group. "Through our products, services and processes, we are committed to protecting our customers against current and emerging forms of fraud."

UTA's in-house fraud detection and card security team helps keep UTA customers and partners safe through activities ranging from fraud prevention and detection to supporting prosecution efforts. The mobility service provider also works closely with national and international law enforcement agencies and security organisations and cooperates with professional associations. This is complemented by partnerships with specialist external service providers such as The ai Corporation, an artificial intelligence-based payment security and transaction monitoring system, with which UTA works for automated, algorithm-based fraud detection.

UTA has consolidated its own security findings, experiences and best practices in its "Mind the trap: Fuel card fraud and how to prevent it" white paper. In it, UTA security experts provide insight into the different methodologies used by fraudsters, highlight high-risk regions within Europe, and explain how to prevent fraud and what action to take if you fall victim to it.

Equipped with knowledge from the UTA whitepaper, fleet managers and drivers can more effectively counter the threat of fuel card fraud and thus limit the financial impact on their company.

Download the white paper for free

The "Mind the trap: Fuel card fraud and how to prevent it" white paper can be downloaded [HERE](#) for free.



Photo (© UTA): In its new white paper, UTA takes a look at fuel card fraud in Europe and provides tips on prevention and what to do if you fall victim to fraud.

UNION TANK Eckstein GmbH & Co. KG (UTA) is a leading provider of fuel and service cards in Europe. Commercial customers can use the UTA card system to refuel – independent of brand and without cash – at more than 70,000 acceptance points in 40 European countries. The UTA card can also be used for toll invoicing, repair work, and break-down and towing services. Furthermore, VAT and fuel tax refunds can be claimed through a UTA service provider partner. UTA was voted "Best fuel card service provider for SMEs 2021" in a survey conducted by German Wirtschaftswoche magazine and the Cologne-based market research institute ServiceValue. UTA was founded in 1963 by Heinrich Eckstein and is today part of Edenred SE.

For more information: www.uta.com

Edenred is a leading digital platform for services and payments and the everyday companion for people at work, connecting over 50 million users and 2 million partner merchants in 46 countries via more than 850,000 corporate clients. Edenred offers specific-purpose payment solutions for food (such as meal benefits), mobility (such as multi-energy, maintenance, toll, parking and commuter solutions), incentives (such as gift cards, employee engagement platforms) and corporate payments (such as virtual cards).

True to the Group's purpose, "Enrich connections. For good." these solutions enhance users' well-being and purchasing power. They improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy.

They also foster access to healthier food, more environmentally friendly products and softer mobility.

Edenred's 10,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more responsible every day.

In 2020, thanks to its global technology assets, the Group managed close to €30 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good and MSCI Europe.

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For more information: www.edenred.com



MEDIA RELATIONS CONTACT

UNION TANK Eckstein GmbH & Co. KG

Dr. Andreas Runkel
+49 6027 509-258
andreas.runkel@uta.com
www.uta.com