

Centre for Counter Fraud Studies



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Pounds

OMAR
Strike
Price
Apr May Jun

Strike	Apr	May	Jun
0.54	0.32	0.01	0.01
0.30	0.01	0.02	0.03
0.07	0.10	0.03	0.08
0.02	0.03	0.22	0.23
0.01	0.46	0.71	

Est vol, Tue 10,086 calls 12
Op int Mon 329,245 calls
LONG GILT (LIFF
250,000; 64ths
Strike Call
Price M

Est vol 1,800 Mn 181 calls 981 puts
Op int Mon 16,438 calls 11,703 puts
WHEAT (CBT)
5,000 bu.; cents per bu.

Strike Price	Calls-Settle			Puts-Settle		
	May	Jly	Sep	May	Jly	Sep
490	25 1/2	17	24 1/2	3 3/4	29 1/2	
500	18	13 3/4	21 1/2	6 1/2	36 1/2	41 1/2
510	12 1/2	11 1/4	18 1/2	10 1/4	43 1/2	
	8	9	15 1/2	16		
	5 1/4	7 1/4	13	23	4 3/4	
	3	5 1/2	11			

Est vol 10,000 Mn 5,631 calls 3,071 puts
Op int Mon 66,879 calls 46,837 puts
COTTON (CTN)
50,000 lbs.; cents per lb.

Strike Price	Calls-Settle			Puts-Settle		
	May	Jly	Oct	May	Jly	Oct
83	2.18	4.67	3.70	.32	1.86	4.40
84	1.48	4.08		.63	2.25	4.35
85	.94	3.58		1.07	2.69	
86	.54	3.04	3.55	1.68	3.18	
87	.30			2.40		
88	.16	2.19	1.97	3.29		

Est vol 2,300 Mn 949 calls 544 puts
Op int Mon 1,357 calls 544 puts

INTEREST

Statement of purpose and values

The Centre for Counter Fraud Studies will:

- collate and organise the widest possible range of information, research, publications and data about the nature and extent of fraud and corruption and the solutions which have been and are being applied
- make this information available to those working in counter fraud and corruption
- offer bespoke research services where better quality information is needed
- provide an independent assessment of the effectiveness of arrangements to counter fraud and corruption
- support those working in the area of counter fraud and corruption by providing the latest, best quality information
- promote the development of professionalism and the process of professionalisation within the counter fraud community
- further the development of ethical practice, good governance, human rights, equal opportunities, integrity and fair treatment within the counter fraud community
- promote ethical approaches to countering fraud that recognise the interests of disadvantaged communities and groups frequently discriminated against

Centre for Counter Fraud Studies



I am excited by the potential that the Centre for Counter Fraud Studies (CCFS) has to further develop professionalism in the way we tackle fraud and corruption, something that I have worked hard to achieve throughout my career. As Chair of the Centre, I shall be working closely with Dr Mark Button, its Director, to ensure that this potential is realised. Every counter fraud specialist needs the latest knowledge and information to be effective in their work – knowledge really is power in this area! The more we know, the better we can protect our organisations and ensure that resources are used where they should be.

Jim Gee,
Chair of Advisory Board



The problem of fraud is underestimated, undervalued and under researched. There is much that can be done to tackle it and central to that is enhancing our knowledge of the problem and what works in reducing it. CCFS has been created to enhance this knowledge and contribute towards a reduction in the problem. I hope you will register with the Centre to receive further information and become active in the activities we intend to run.

Dr Mark Button,
Reader and Director of the CCFS

The Centre for Counter Fraud Studies (CCFS) was formed in 2009 and is one of the specialist research centres of the Institute of Criminal Justice Studies. It has been founded to accommodate the growing interest in counter fraud that has occurred within the Institute over the last ten years, providing a clear focus for research, knowledge transfer and educational provision to the counter fraud community.

The advisory board

The Centre is overseen by an advisory board whose role is to give advice on the strategic direction it should take. The advisory board consists of:

Jim Gee, former Chief Executive of the NHS Counter Fraud Service and currently Director of Counter Fraud Services at Macintyre Hudson LLP

John Baker, Director, Business Integrity and Investigation Services, RSM Bentley Jennison

Paddy Baker, Chair of the Institute of Counter Fraud Specialists

Richard Davies, Group Risk Manager, AXA

Detective Chief Superintendent Steve Head, City of London Police

Dr Bernard Herdan, Chief Executive, National Fraud Authority

John Rosenbloom, Chair, Counter Fraud Professional Accreditation Board

Parliamentary supporters

Rt Hon Bruce George MP

Rt Hon Frank Field MP

Our services and expertise

Research and Knowledge Transfer

Our full list of services include:

- provision of high quality research related to countering fraud
- publication and dissemination of research on counter fraud
- organising seminars and conferences on the latest developments in countering fraud
- consultancy and expert advice on countering fraud
- provision of the latest information on countering fraud
- accreditation of professional training courses in countering fraud

Our staff have an established track record in providing research and knowledge transfer services to a range of organisations, including:

- NHS Counter Fraud and Security Management Service
- National Fraud Authority
- ACPO
- Department for Work and Pensions
- KPMG

They have a wide range of expertise, which includes the following:

- counter fraud specialists and fraud investigators
- counter fraud strategies
- counter fraud surveys
- fraud measurement
- interviewing fraudsters
- investigating fraud
- preventing fraud
- training and education related to counter fraud
- victims of fraud

Fraud and Corruption Hub

The CCFS website provides registered members with access to the most comprehensive online resources on fraud and corruption from academic journals, books, government and industry publications and industry bodies. The subjects covered encompass a very wide range of topics from the measurement of fraud, insurance fraud, social security fraud, the profiling of fraudsters, fraud legislation to counter corruption strategies to name just a few. To access this resource go to our website (www.port.ac.uk/ccfs) and register.



Course provision



The University of Portsmouth has also undertaken the prestigious role of providing the Secretariat of the Counter Fraud Professional Accreditation Board since its creation in 2001. In undertaking this role, the University has accredited a diverse range of professional training courses against its various academic awards and issued 11,000 accreditations to counter fraud specialists.

As a centre of learning in counter fraud, with one of the largest groupings of students studying counter fraud-related courses and options in the world, there is a thriving community of learning and sharing of best practice and knowledge.

Courses include:

- **FdA Investigation and Evidence**
- **BSc (Hons) Counter Fraud and Criminal Justice Studies**
- **BSc (Hons) Risk and Security Management**
- **MSc Counter Fraud and Counter Corruption Studies**
- **MSc Forensic Accounting**
- **MSc Forensic IT**
- **MSc Security Management**

Further information can be found on our website.

Publications

Staff associated with the Centre have been at the forefront of publishing research on fraud-related issues. Some of the most significant publications recently published are:

Button, M., Frimpong, K., Johnston, L., and Smith, G. (2005) *Counter Fraud Specialists in the Public Sector: Interim Report and Analysis*. Portsmouth: University of Portsmouth, Institute of Criminal Justice Studies.

Button, M., Frimpong, K., Smith, G. and Johnston, L. (2007) Professionalising Counter Fraud Specialists in the UK: Assessing Progress and Recommendations for Reform. *Crime Prevention and Community Safety*, 9, 92–101.

Button, M., Johnston, L. and Frimpong, K. (2008) The Fraud Review and the Policing of Fraud: Laying the Foundations for a Centralised Fraud Police or Counter Fraud Executive? *Policing*, 2: 241–250.

Button, M., Johnston, L., Frimpong, K. and Smith, G. (2007) New Directions in Policing Fraud: The Emergence of the Counter Fraud Specialist in the United Kingdom. *International Journal of the Sociology of the Law*, 35, 192–208.

Button, M., Lewis, C. and Tapley, J. (2009) *Fraud Typologies and Victims of Fraud Literature Review*. Portsmouth: University of Portsmouth.

Frimpong, K. and Baker, P. (2007) Fighting Public Sector Fraud: The Growth of Professionalism in Counter Fraud Investigators. *Crime Prevention and Community Safety, An International Journal*, 9 (2), 130–37.

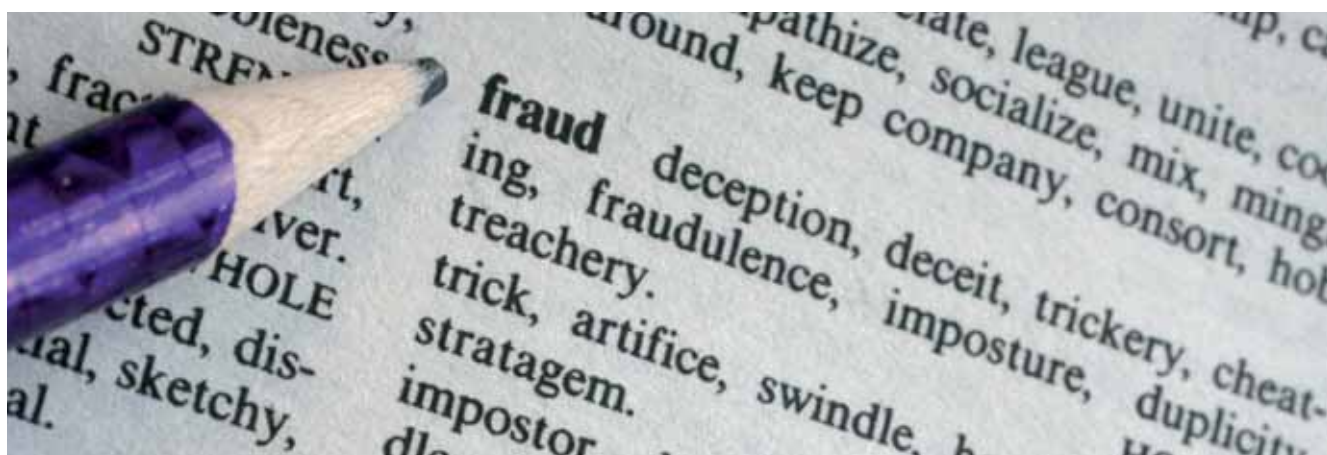
Shawyer, A. and Walsh, D. (2007) Fraud and PEACE: Investigative Interviewing and Fraud Investigation. *Crime Prevention and Community Safety*, 9, 102–117.

Smith, G. (2007) Countering Fraud Against the DWP: A Case Study in Risk Management. *Community Safety and Crime Prevention*, Spring.

Smith, G. (Ed) (2007) Countering Fraud in the Public Sector. *Special Edition of Crime Prevention and Community Safety*.

Walsh, D. and Milne, R. (2008) Keeping the PEACE? – A Study of Investigative Interviewing Practices in the Public Sector. *Legal and Criminological Psychology*, 13, 39–57.

Walsh, D. and Milne, R. (2006) Keeping the Peace? – A Study of Investigative Interviewing Practices in the Public Sector. *Legal and Criminological Psychology*, 13, 39–58.



Staff and supporters

Lecturing and research staff associated with the Centre

Azeem Aleem

Azeem has an interest in all internet-related crimes, including frauds. He is also an expert in enhancing IT security to reduce fraud.

Graham Brooks

Graham is interested in strategies to counter fraud as well as fraud and corruption in sport related to gambling.

Mark Button, Director

Mark has an interest in the policing of fraud, counter fraud strategies, scams and the victims of fraud and has undertaken research for the NHSCFSMS, NFSA and ACPO related to this subject.

Kwabena Frimpong

Kwabena is interested in counter fraud specialists and other investigative staff focused upon fraud.

Chris Lewis

Chris has a wide range of interests including the victims of fraud.

Becky Milne

Becky is an expert in interviewing and has taken an interest in fraud investigators and their interviewing standards.

Andrea Shawyer

Andrea Shawyer is also interested in the interviewing standards of fraud investigators, particularly those focused upon benefits fraud.

Geoff Smith

Geoff Smith is interested in public sector counter fraud strategies. He is particularly interested in the work of the Department for Work and Pensions and Department of Health.

Jacki Tapley

Jacki is primarily a victimologist, but has a growing interest in the victims of fraud.

Richard Trafford

Richard is interested in forensic accounting and has worked with BDO Stoy Hayward to produce their survey on financial risk management.

Research students

Mudzamir Mohamed

Mudzamir is a doctoral student whose research is focused on assessing the strategies to tackle fraud and corruption in the Malaysian healthcare system.

Martin Tunley

Martin is a doctoral student whose research is focused on the measurement of fraud.

Supporters of Centre

Bevan Britain

Bevan Brittan is a dynamic, commercial law firm with an award-winning approach to client service. From their offices in London, Bristol and Birmingham, they provide legal advice to clients in the UK and further a field. They have 48 partners and over 400 staff.

Bevan Brittan 

Putting the client at the heart of everything they do, the firm is organised around three industry market sectors, rather than legal disciplines: health, communities and local government, and major corporates.

Crime Solutions

The Crime Solutions Knowledge Exchange exists to promote knowledge transfer and skills development in the field of crime detection investigation and prevention, and fosters strong relationships between higher education and public and private sector organisations in this field. Funded by the Higher Education Funding Council for England, Crime Solutions is led by the University of Central Lancashire and the University of Portsmouth and supports a wide range of projects, networks and events.



Higher Education Innovation Fund

The Higher Education Innovation Fund (HEIF) is designed to support and develop a broad range of knowledge exchange activities that result in economic and social benefit to the UK.

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