

ARTIFICIAL INTELLIGENCE (AI)

What is Artificial Intelligence?

Artificial intelligence, or AI is technology that enables computer and machines to simulate human intelligence and problem solving-capabilities.

What is Artificial Intelligence used for?

AI works by combining large sets of data with intelligence, iterative processing algorithms to learn from patterns and features of data. AI can also be used to make predictions, streamline production processes, cut down on cognitive labour, drive insights in drug discovery and provide basic assistance. Chat GP is another form of AI which is capable of generating human like text based on content and past conversations.

AI dangers

The topic of AI dangers is very complex and multifaceted, below are some of the concerns raised:

Automation-spurred job loss - As AI systems evolve and become more capable, they can automate tasks previously performed by humans which could lead to job displacement.

Deepfake and misinformation - AI is capable of generating realistic fake videos and images which can be used to spread false information. Here is an example of how deepfake can be used - [What is Deepfake Technology?](#)

Privacy Violations - AI utilises and has at its disposal a vast amount of data; this can lead to breaches of privacy if not handled correctly.

Algorithmic Bias - If data used to train the AI system is biased, the AI's decisions can perpetuate and amplify these biases.

Socioeconomic Inequality - The benefits of AI may disproportionately accrue to those who already have advantages, exacerbating inequality.

AI Scams

Artificial Intelligence scams are rapidly on the rise and present a new frontier of how we must keep our money safe and steer clear of scammers. In a recent study conducted by McAfee where by 7,000 people were surveyed it highlighted that 77% of people had fallen victim of AI voice scams, resulting in a loss of money.

AI has developed an alarming way for scammers to attempt exploit people into parting with their hard-earned money, below is 4 AI scams you need to be aware of:

Deepfakes - a form of artificial intelligence used by scammers to create seemingly legitimate audio and video.

ChatGPT phishing - Email phishing is nothing new - scammers have long been sending out emails purporting to be from a genuine source, such as a bank, technology provider or government department. Scammers will attempt to lure individual to a particular website in order to identify bank details or obtain personal information.

Voice Cloning - this is another form of deepfakes, however on this occasion focusing on replicating the tone and language of an individual, attempting to convince a personal to provide bank details or personal information.

Verification Fraud - In modern day we are all accustomed to password, passkeys or biometric to access mobile phone or certain apps, AI has the ability to subvert these checks by creating "fake pictures & videos".

How to protect yourself from AI Scams

- Pay attention to the face
- Question yourself, ask someone else
- Spot discrepancies in the environment
- Hang up the phone
- Use common sense

What to do if you are a victim of AI scam

- Report to your bank and contact [Action Fraud](#)
- Received suspicious email/s - suspicious Email Reporting Service (SERS): report@phishing.gov.uk
- Received suspicious text/s - report for free by forwarding them to 7726
- Visit [Action Fraud](#) for further information

