

Traced Mobile Security Wins Innovate UK Smart Grant to Solve the Growing Mobile Phishing Threat

Cybersecurity startup, Traced Mobile Security, announced today its successful bid to Innovate UK (part of UK Research Institute) for funding to further develop a novel approach to protecting SMEs and consumers against mobile phishing attacks.



Oxford, United Kingdom Jan 18, 2024 ([Issuewire.com](https://www.issuewire.com)) - Oxford-based mobile security company, Traced, today announced a coveted grant award from Innovate UK (part of the UK Research Institute) to further develop protection for SMEs and consumers against mobile phishing attacks.

The mobile phishing problem

Cybercriminals are targeting individuals and organisations with mobile phishing attacks - via QR codes, SMS, Whatsapp, social media and email - to trick them into giving away sensitive data.

This presents a serious and costly challenge for organisations, consumers and the economy[1]:

- Organisations are suffering devastating data breaches and cyberattacks as a direct result of mobile phishing attacks[2].
- Consumers that fall victim to mobile phishing scams are emotionally traumatised and can suffer substantial loss of personal time and money.

The [Trusted Mobile Threat Defence \(MTD\)](#) solution already solves the privacy and complexity challenges other MTD vendors face, by sharing minimal information with employers from personal

devices, and prioritising ease-of-use.

What project is Innovate UK backing?

Traced won Innovate UK's January 2024 Smart Grant funding competition to develop a novel AI-based Intra-industry Cloud Lookup capability that will enable it to [detect mobile phishing attacks](#) more accurately than any currently available MTD solution.

Traced already uses its On-device VPN technology to scan web traffic from all apps on mobile devices, and Traced's Deep Learning model is trained on its mobile phishing dataset, and is able to detect known malicious web links with ~98% accuracy in Traced tests.

The grant will fund research and development of novel technology that selectively scans suspicious web links and cross-references them with phishing data across 60+ industry vendors, enabling the Traced team to enhance its MTD solution.

What will be the impact of Traced's project?

This innovation is set to be a game changer - delivering better network performance, higher detection accuracy, faster time-to-detection and lower impact to battery life than existing solutions.

Successfully integrating this innovation into the Trustd MTD apps and blocking the persistent threat of devastating mobile phishing attack[3], will lead to:

- Prevention of costly cyber attacks for businesses,
- Reduced identity and bank fraud for consumers,
- Improved national mobile security, and
- Helping the UK to reach its environmental Net Zero objectives[4].

Quotes from Traced

"We're aiming to develop an Intra-industry Cloud Lookup capability that uses AI to detect mobile phishing more accurately than existing solutions. The funding from Innovate UK is just fantastic. It means we can progress our research much faster - which is so important in this industry where we're up against almost unlimited resources available to malware creators. Speed and innovation are critical if we are to stay a step ahead of cybercriminals."

"The successful outcome of this R&D project will have far-reaching positive effects on UK businesses and consumers, blocking the increasing challenge of phishing and the associated financial, emotional and reputational damage that this is causing."

Attribution: Benedict Jones, Co-Founder and CEO of Traced Mobile Security

Headshot and bioavailable in the Press Kit: <https://traced.app/press-kit/>

References

[1] Global State of Mobile Phishing, Lookout, <https://www.lookout.com/documents/reports/Global-State-of-Mobile-Phishing-Report.pdf>

[2] SMS Phishing attack on Twilio, Bleeping Computer

<https://www.bleepingcomputer.com/news/security/twilio-discloses-data-breach-after-sms-phishing-attack-on-employees/>

[3] What is mobile phishing? Traced <https://traced.app/what-is-mobile-phishing/>

[4] By enabling employees to securely access company data from personal devices there is no need for a second, company-owned device. Carbon emissions are reduced, helping the UK to achieve its Net Zero objectives.

— ENDS —

Notes for Editors

About Traced

In 2020, Traced began developing Trustd Mobile Threat Defence (MTD) apps for Android, iOS and iPadOS. Traced has won several cybersecurity awards and works with Microsoft's MISA program, the Coalition Against Stalkerware, and the NCSC for Startups. Combining the threat intelligence from 300k+ protected mobile devices with that of other industry vendors, Traced's ever-evolving AI technology stays one step ahead of the cyber criminals.

About Innovate UK

Innovate UK, part of UK Research and Innovation, is creating a better future by inspiring, involving and investing in businesses developing life-changing innovations.

We provide targeted sectors with expertise, facilities and funding to test, demonstrate and evolve their ideas, driving UK productivity and economic growth. Join our network and communities of innovators to realise the potential of your ideas and accelerate business growth. Innovate UK: inspiring business innovation.

Images

- Traced Logo and Founder picture: <https://traced.app/press-kit/>
- UKRI and Innovate UK logos: <https://ukri.frontify.com/d/zgfuBB2r7aAg/brand-basics?#/brand-basics/our-logos>





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Source : Traced Ltd

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