

MOTORS

Annual Transparency Report 2024

Building a Marketplace
You Can Trust.

MOTORS

Introduction

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Welcome to MOTORS' first Transparency Report. At MOTORS, one of our goals this year has been centred around trust—trust in the validity of our listings, the integrity of our platform, and the protection we provide to all who interact with us. With this report, we're taking an important step to **openly share the progress we've made** and the commitments we hold for the future.

In an industry where trust is paramount, we understand the responsibility we carry to **protect our users from fraud**, maintain safe and secure accounts, and ensure an honest marketplace for buyers and sellers alike. Our teams work hard to improve our processes and strengthen our safeguards across all areas of the platform—from tighter account security and effective fraud detection to providing a responsive, helpful consumer support experience.

To our dealer partners and our users, thank you for using MOTORS. We look forward to continuing to evolve and improve our platform, and we welcome your feedback as we continue this journey.



Our T&S Strategy



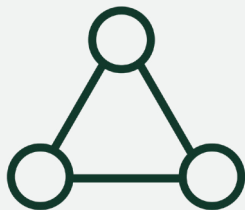
Strengthening Account Security

We're committed to protecting user accounts through advanced security features, quick response protocols, and ongoing support to safeguard our community against unauthorised access.



Fraud Detection and Management

By leveraging advanced tools and proactive monitoring, we aim to keep our platform free from fraudulent dealers and poor-service providers, fostering a marketplace users can trust.



Collaboration with Authorities

We work hand-in-hand with regulatory bodies and law enforcement, prioritising privacy and compliance, to ensure user safety and uphold the highest standards of platform integrity.



Enhancing Consumer Experience

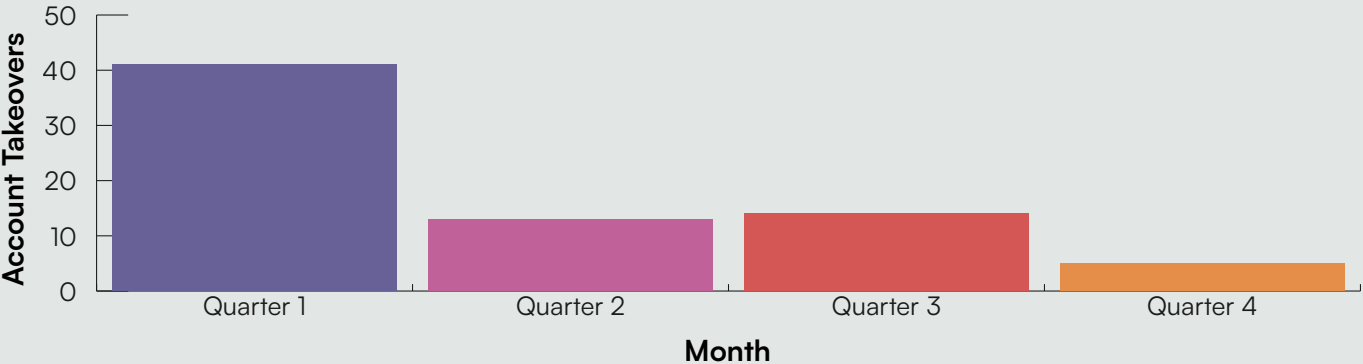
Our dedicated consumer support team is focused on delivering fast, reliable, and specialised assistance, empowering users with fast resolutions and self-service resources to navigate our platform confidently.



Strengthening Account Security

In-line with global trends, we have seen an increase in the number and sophistication of attacks and bad actors on our platforms. We have taken significant steps in the last year to help limit fraudulent activity and quickly respond to issues. Here's some of the things we have achieved:

- ✓ **Stock Cap:** Implemented in December 2023, this cap restricts the number of listings a dealer can publish, reducing high volumes of fraudulent listings going live on the platform in the event of an account being compromised.
- ✓ **Out-of-Hours Support:** Investment in out-of-hours support with the team proactively monitoring alerts for account takeovers, disabling accounts and removing fraudulent listings.
- ✓ **Auto Suspend:** This technology aims to automatically suspend accounts showing signs of a takeover, preventing fraudulent listings from going live across our advertising network.
- ✓ **Dealer Support:** We have developed some helpful guidance to support both Account Managers and Dealers in the event of issues on their account.
- ✓ **87% reduction:** Thanks to our enhanced security measures, we have achieved an 87% reduction in Account Takeovers from Q1 to Q4. The table below illustrates this progress.



The number of Account Takeovers (ATOs) where Dealer accounts have become compromised in 2024.

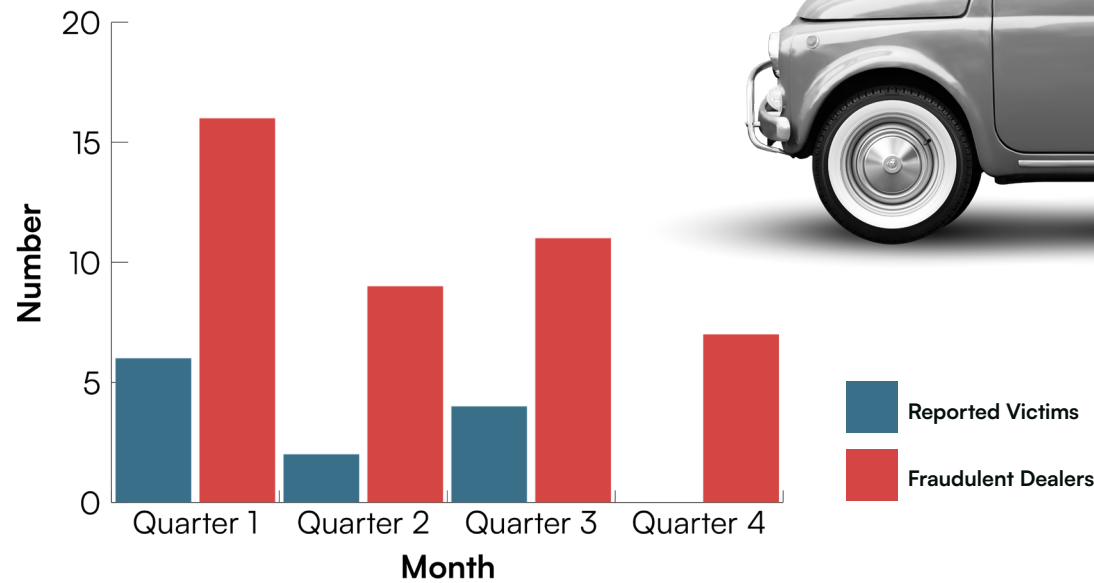
Looking Ahead: 2025 Priorities

Moving into 2025, we aim to further secure user accounts with robust security features, which could include **multi-factor authentication**, enhanced password requirements, and further proactive and AI driven account monitoring. These initiatives will bolster MOTORS' defences and help prevent unauthorised access before it impacts our users.

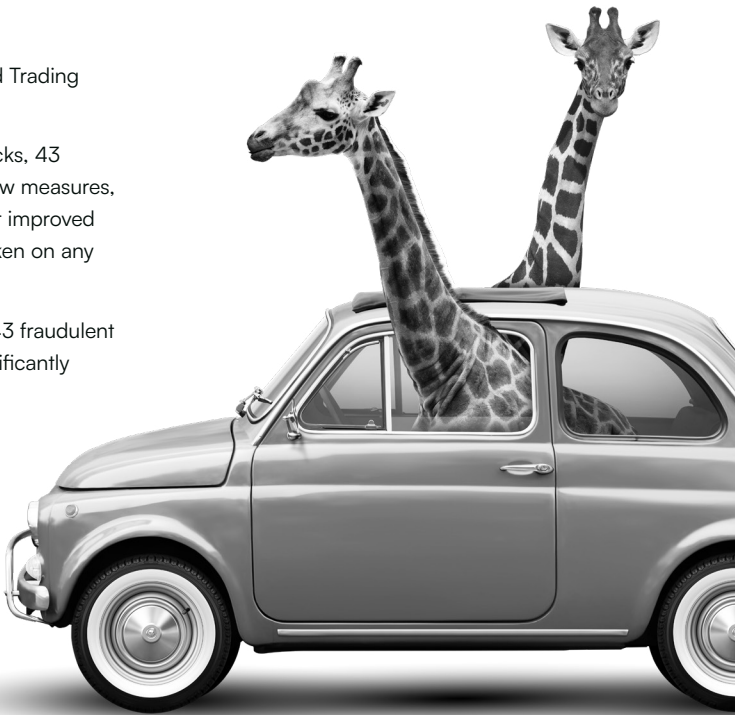
Collaboration with Authorities

When appropriate, we cooperate with regulatory bodies, law enforcement, and other relevant authorities to protect our community from fraudulent activity and uphold platform integrity. Our approach emphasises user privacy, transparency, and responsible compliance, ensuring we address each request thoughtfully and with empathy for the victim.

- ✓ **Supporting investigations:** In 2024, we collaborated with the Police and Trading Standards, providing information to support 20 investigations.
- ✓ **Fraudulent dealers:** While we continue to enhance our onboarding checks, 43 fraudulent accounts were onboarded in 2024. However, thanks to our new measures, this number has more than halved from Q1 to Q4, demonstrating that our improved processes are effectively reducing fraudulent activity. Prompt action is taken on any identified accounts.
- ✓ **Rapid response:** Thanks to quick responses and active monitoring, the 43 fraudulent accounts onboarded in 2024 impacted only 12 victims. This number significantly decreased from 6 in Q1 to 0 in Q4, highlighting the effectiveness of our improved safeguards.



Number of fraudulent dealers vs reported victims in 2024.



Looking Ahead: 2025 Priorities

In 2025, we will implement a structured process to proactively report fraudulent dealers to our senior governance body. Additionally, we'll collaborate closely with Vehicle Safe Trading Advisory Group (VSTAG) and other industry partners to create unified strategies for tackling fraud across the sector. As part of our commitment to regulatory compliance, we will also work through the requirements of the Online Safety Act to ensure full adherence, reinforcing our platform's safety and **aligning with evolving legal standards**.

Fraud Detection and Management

We work hard to prevent fraudulent dealers, and poor service dealers from disrupting our marketplace. Through advanced fraud detection, regular dealer audits, and **quick response times**, we maintain high standards and protect our community from deceptive practices. Here’s what we’ve achieved:

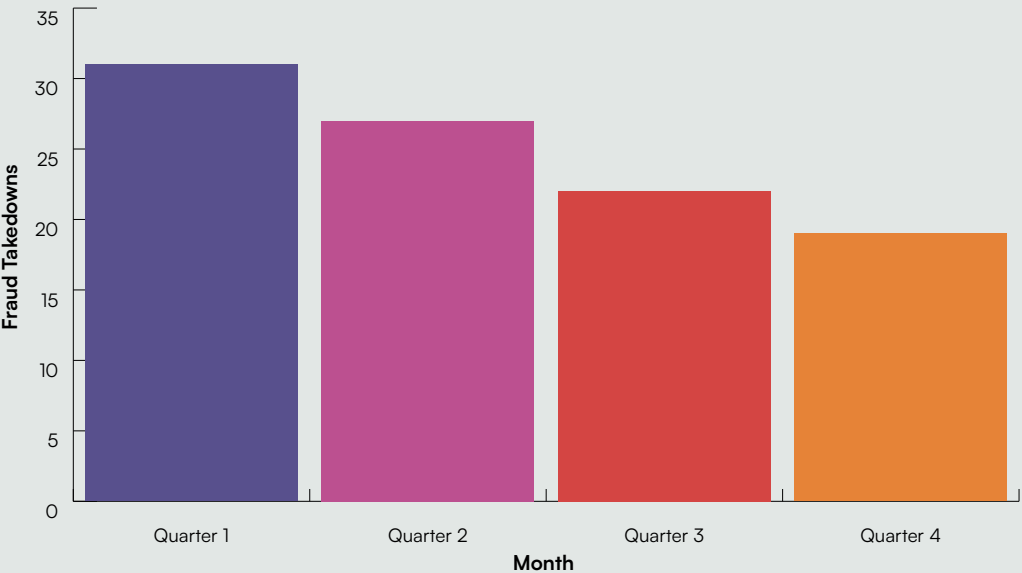
- ✓

Onboarding checks: We have utilised advanced software as well as multiple manual checks to implement comprehensive onboarding and vetting procedures, preventing fraudulent dealers from accessing our platforms.
- ✓

Consumer feedback: We have actively monitored dealer activities, connecting consumer feedback and reviews to dealer accounts to quickly identify and resolve potential issues. As a result, we have removed 99 dealers from our platform in response to consumer experiences and complaints, ensuring a more trustworthy marketplace. The table below also includes details on fraudulent accounts mentioned on page 5.
- ✓

Proactive dealer monitoring: We have completed 267 investigations in 2024, with more than 5,000 dealer customers advertising with MOTORS it means we are actively monitoring 5.35% of all accounts to ensure a trustworthy marketplace.
- ✓

Rapid response: We have established rapid response protocols that allow us to quickly suspend or remove dealers identified as fraudulent or providing poor service, maintaining a trustworthy marketplace for our users.



Number of Dealers we have removed from our platforms in response to consumer experiences in 2024.

Looking Ahead: 2025 Priorities

In 2025, we aim to further enhance our vetting measures to decrease the number of fraudulent dealers onboarded by implementing additional verification steps and leveraging data from previous fraudulent listings. To support these efforts, we aim to invest in **advanced content moderation software** to identify and address suspicious listings more efficiently. Additionally, we plan to **expand our Trust & Safety team with further resource** dedicated to process improvement, providing our teams with advanced training on fraud pattern detection and strengthening our overall fraud management capabilities.

Enhancing Consumer Experience

Responsive and reliable support is essential to building user confidence. Our consumer support team is committed to quick response times, efficient resolution of issues, and active engagement with user concerns, particularly in fraud-related cases. Here’s what we have achieved:

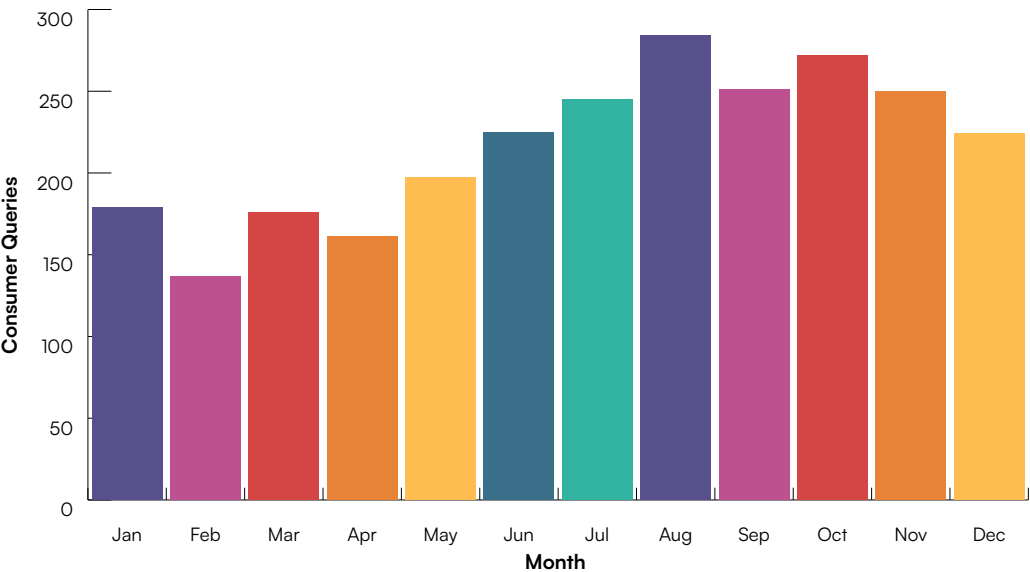
- ✓ **Response times:** We have consolidated our various consumer channels into one dedicated team. Providing timely responses for consumers reducing the response time from 135 hours to an average of 40 - this timeframe includes weekends when the team are not working.
- ✓ **Help pages:** We have developed and maintained regularly updated helpful resources to address common user questions and concerns, making it easier for users to find the information they need, [click here to read more](#).



Our Trustscore on Trustpilot has increased from 1.9 in March to 3.5 at the end of 2024.



- ✓ **Increased Trustscore:** Our Trustpilot score has improved significantly, rising from 1.9 to 3.5, thanks to fewer negative reviews, enhanced support, quicker response times, and more decisive action against fraudulent and poor-service dealers.
- ✓ **Consumer Feedback:** From June, we increased efforts to build user feedback on our platform and dealers, leading to an increase in consumer cases received, as highlighted in the table below.



Number of queries received from consumers. From June, we began actively gathering user feedback on our platform and dealers, leading to an increase in consumer cases received, as highlighted in the table to the left.

Looking Ahead: 2025 Priorities

We plan to further enhance the consumer experience by streamlining support processes and reducing response times even further. We will invest in additional fraud-focused training for our support teams to ensure they remain equipped to handle emerging fraud cases and complex user concerns effectively. Additionally, we aim to expand our self-service resources and FAQs, as well as building a comprehensive help centre, empowering users to find solutions quickly and easily.

At MOTORS, trust and transparency are key values of our business. This report highlights our progress, priorities, and commitment to creating a safer, more reliable platform for our users.



Thank you for being part of our journey. For questions or feedback, please contact us at trustandsafety@motors.co.uk

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