

# Financial Regulation Innovation Lab (FRIL)

Responsible Innovation Case Study:  
**Ask Silver**



# Summary

## FRIL: Stopping Scams Before The Payment Goes Through

At FRIL, practical innovation protects people. The **Optimising Consumer Outcomes Innovation Call** brought together fintechs, regulators, academics and banks to tackle real issues that affect millions of people across the UK.

[Ask Silver](#), co-founded and led by Alex Somervell, uses AI to stop scams before people lose money. The team's passion, sparked by personal experience of financial harm, lies in protecting people from financial and emotional harm caused by scammers. Winning one of five funded FRIL innovation awards helped Ask Silver to hire earlier, accelerate product development and launch the Metro Bank Scam Checker sooner – delivering protection to customers sooner than planned.

“ *Engaging with FRIL gave us access to industry leaders from NatWest to Barclays to Tesco Bank. That insight into their challenges meant we could tailor what we built and get feedback as we built, rather than in isolation.*

— says Alex, Co-founder & CEO, Ask Silver.

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## The Challenge : Protecting People from Scams

Scams and fraud are a growing national problem that harm people's finances, confidence and wellbeing.

Fraud and scams are among the fastest-growing threats in financial services. In the UK alone, consumers lost £12.4 billion last year, 41% of over 50s in the UK have been scammed in the last five years and fraud accounts for over 40% of all crime.

The [FCA](#)'s Consumer Duty raises the standard for firms to protect customers, prevent foreseeable harm and deliver fair value. Many firms find meeting these expectations difficult because of legacy systems and manual processes. Stopping scams quickly – ideally before a payment is made – is a clear, measurable way to protect customers and meet regulatory standards across the UK.

For consumers this means clearer information, fairer treatment and stronger protection so fewer people lose life savings or suffer emotional harm.

| For Industry  | For Consumers  |
|---|--|
| Consumer Duty isn't just regulation, it's about putting people first. It ensures financial firms act in customers' best interests, helping prevent harm, exploitation, and financial crime before it happens and ensuring every interaction leads to fair, positive outcomes. | It means being treated with fairness and respect – with products they can trust, clearer information, and stronger safeguards against financial harm or scams. |

## FRIL's Formula for Change

**FRIL's Optimising Consumer Duty Innovation Call** set seven practical challenges about improving consumer outcomes using technology and data. By pairing early-stage fintechs with banks, regulators and academics, FRIL created a fast feedback loop for testing real solutions. Funding support plus direct access to decision-makers allowed innovators to iterate quickly and scale solutions that benefit us all.

FRIL's approach shows what's possible when innovation and regulation work hand in hand. It proves that technology can help financial services not only do better, but be better: fairer, smarter, and more inclusive.

## The Case Study :Ask Silver

Ask Silver gives people a fast, easy way to check messages, emails or links for scams. Users send content and receive an instant, human-centred judgement and guidance so they can decide what to do next.

Ask Silver's foundation is deeply personal to its founder:

“*My dad was scammed, he lost almost £150,000 – most of his life savings. He was vulnerable for a number of reasons. Then three friends in their early 30s, all in tech, were scammed too, losing tens of thousands each. It shows that scams are a problem that affect everyone.*

— Alex, Co-founder & CEO, Ask Silver.

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Ask Silver's core product is a scam-checker AI. A user sends a message, email, or website link. The system analyses it and responds with guidance. Ask Silver is delivering real impact so far in stopping scams before payments are made:

- Over 20,000 scam submissions analysed.
- Incidents reported to the National Cyber Security Centre and authorities.
- Many users avoided financial loss and learned how to spot scams.
- Broad media coverage that raised national awareness across BBC, ITV, Telegraph and Daily Mail

**“ Lots of people use it when they're unsure. They do a quick check with us, get that instant second opinion, and it often leads them to do further research themselves to validate what we've said. — explains Alex. ”**

Ask Silver is live on WhatsApp and planning a roll-out to web, app and video analysis so more people across the UK can access help in the way they prefer.

## Ask Silver stats

|           |                          |
|-----------|--------------------------|
| Sector    | FinTech/Fraud Prevention |
| Employees | 6                        |
| Location  | London                   |

## Impact of FRIL: Delivering safer digital finance

FRIL enabled Ask Silver to turn early support and industry links into national impact.

**“ We won £50,000. That was huge for us at the time as we'd only invested about £100,000 to get this far. That funding allowed us to hire two developers earlier, pushing development forward months sooner than we otherwise could have. — says Alex. ”**

How FRIL support translated into impact for the UK:

- 2 x developers hired ahead of schedule
- Building tools ahead of schedule (e.g. a Facebook Marketplace scanner)
- Expediting security and feature development
- Gaining validation that supported subsequent fundraising
- Being able to get Ask Silver out there to support more customers, more quickly

**“ We moved quicker than we would have otherwise. We built features earlier, hired earlier, and engaged with people in banks who we’d have struggled to meet.**

— explains Alex.

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For industry partners this meant that they could also pro-actively help customers:

**“ The goal is to ultimately stop scams. We want to be the most consumer- and human-focused anti-scam, anti-fraud product and company available on WhatsApp, web, and app, analysing not just text but video.**

— adds Alex.

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With FRIL’s connections and credibility, Ask Silver moved faster and gained proof points that helped scale their approach, making protection available to more people across the UK.

**“ If FRIL hadn’t been there, we’d have delayed hiring, faced less investment and taken longer to get that additional proof point and validation**

— says Alex.

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## **Outcomes – Turning Ambition into Action**

As a result of the few months of collaboration with FRIL, Ask Silver achieved significant milestones.

- £50,000 FRIL grant secured
- New partnerships formed with major banking institutions
- 2 developer hires accelerated
- Product development accelerated, bringing protection to more people sooner

## **Case study conclusion**

Practical regulation plus focused innovation protects people across the UK. Ask Silver shows how a small, human-centred AI product can have a national reach: preventing financial loss, educating the public and supporting banks to meet higher consumer protection standards. When regulators, industry and innovators collaborate, technology becomes technology is not just a tool, but a source of safety - and a force for good.



## About FRIL

FRIL is part of the larger Glasgow City Region Innovation Accelerator programme with Glasgow, one of three pilot regions' - including West Midlands - sharing a £100m investment aimed at transforming R&D within the UK. Led by Innovate UK, and delivered by Fintech Scotland in partnership with the University of Strathclyde and the University of Glasgow, this programme supports the UK Government's levelling-up agenda by empowering local regions to drive economic growth through innovation. This approach not only supports regional development but also positions the UK as a leader in the global innovation landscape.

