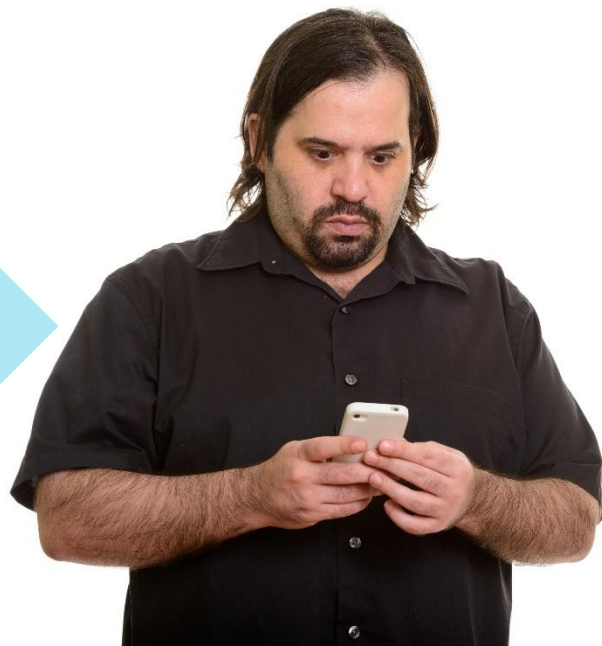


Don't Get Scammed

Carol Skillen CPA



An educational session sponsored by the Chartered Professional Accountants of Canada (CPA Canada)

In partnership with



Prosper Canada

CENTRE FOR FINANCIAL LITERACY

Disclaimer

- This presentation was created by CPA Canada.
- It is copyrighted by CPA Canada.
- Its purpose is to inform and educate the attendees on the presentation topic.
- While the information contained in this presentation is believed to be accurate, no action should be taken based on this presentation alone.
- It is available with the understanding that the publisher is not engaged in rendering legal, accounting or other professional services.

Agenda



What is fraud?



Advertising and sales techniques



Examples of different scams



Actions to take if you are a victim



Steps to protect yourself



What is fraud?

Two types



1

Theft

Collecting someone's money or information by deception (lying to you)

2

Fraud

When someone uses your personal information to assume your identity



Understanding fraud

- There are many types of fraud
- Awareness is a good first step to prevent it
- Take additional steps to protect yourself



What information do scammers want?

- full name
- date of birth
- Social Insurance Number
- full address
- mother's maiden name
- username and password for online services
- driver's license number



What can criminals do with your information?

Access bank accounts

Apply for loans, credit cards and other goods and services

Make purchases

Receive government benefits

Be aware of advertising techniques

Complimenting
you

“You need this!”

Up-selling

Guilt

“Today only!
Act now!”

“Bandwagon”
appeal

Bonus with
purchase

Promise of
security

Lots of
questions



Common types of scams

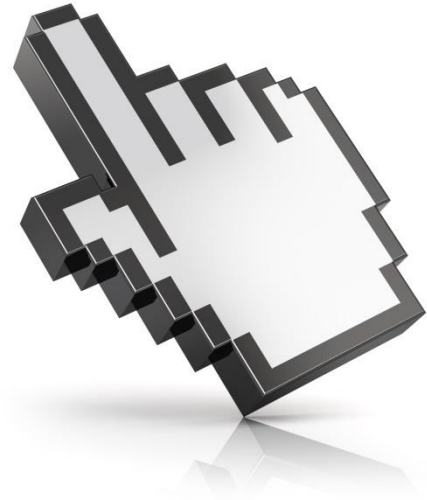
- Inheritance Scam (aka Nigeria Letter or Foreign Scam)
- Advanced Fee Loans
- Cheque Overpayment Fraud
- Mass Marketing Fraud
- Phishing
- CRA Scam
- Telemarketing Fraud
- Credit/Debt Card Fraud



Online scams

Real-life examples

- **Financial aid scams**
 - Appeal to the compassion of victims through pleas for mercy
- **Money mules**
 - Email or online “spam” that infects your computer



ATM skimmers

Real-life examples

- False ATM covers placed over real ones
- Used to steal personal information and card details from users when they insert cards



CRA scam

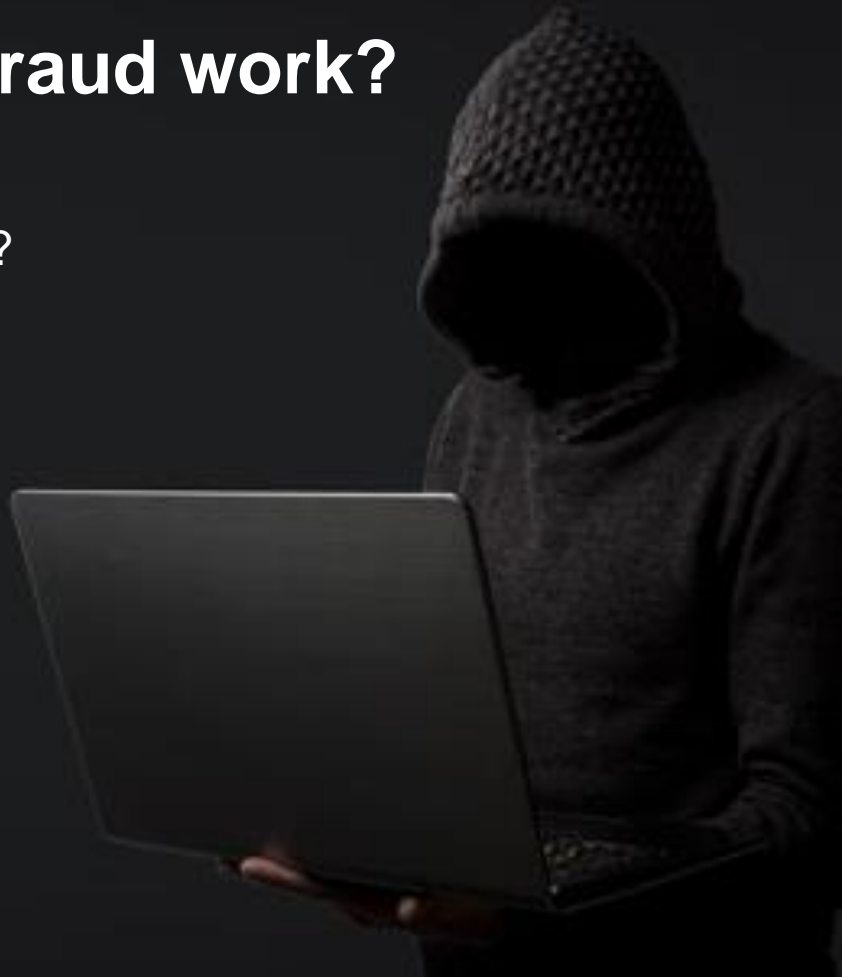
Real-life examples



- Threatening phone calls using aggressive language to scare you into paying back debt to the CRA – but it's fake!
 - **They will demand immediate payment**
 - **They may threaten you with the police, court charges, jail or deportation**
- There may even be an automated message or email telling you to **call a specific number**

How does identity fraud work?

- What does this type of crime look like?
- A common type is credit card fraud
- **Other types**
 - Someone buys a cell phone in your name
 - Someone takes out a loan or mortgage in your name



Signs of being victimized

- Creditors mentioning unknown loans
- Notices of denied applications
- Bills for goods and services
- Missing statements
- Banks contacting you by email or telephone – “phishing”



More signs to be aware of

By the time you discover the fraud, many things could have already happened:

- Money has been withdrawn or transferred
- New accounts or loans have been created
- Retail purchases have been made

Damage to credit records and other negative impacts can be hard to reverse.





What you should do

- ✓ Create a log
- ✓ Contact credit agencies
- ✓ Contact creditors
- ✓ Contact the police

What you should do

Notify the Canadian Anti-Fraud Centre

antifraudcentre-centreantifraude.ca

1-888-495-8501



Protect yourself: three key steps

1

**Make sure your
personal data can
be recovered**

2

**Look for things
that will alert
you to identity
theft**

3

**Control who has
access to your
personal info**

Three types of data protection

PREVENTION

CORRECTION



DETECTION

Three more tips

SEPARATE

SANITIZE



**USE
PASSPHRASES**

Tips for safe spending

- Beware of providing personal information online
- Be careful before you click on links in emails
- Keep access codes, user IDs, passwords and PINS secret
- Use the CRA website to find out if a charity is registered:
canada.ca/en/services/taxes/charities.html
- Protect your Social Insurance Number
- Pay attention to your bills and review your statements



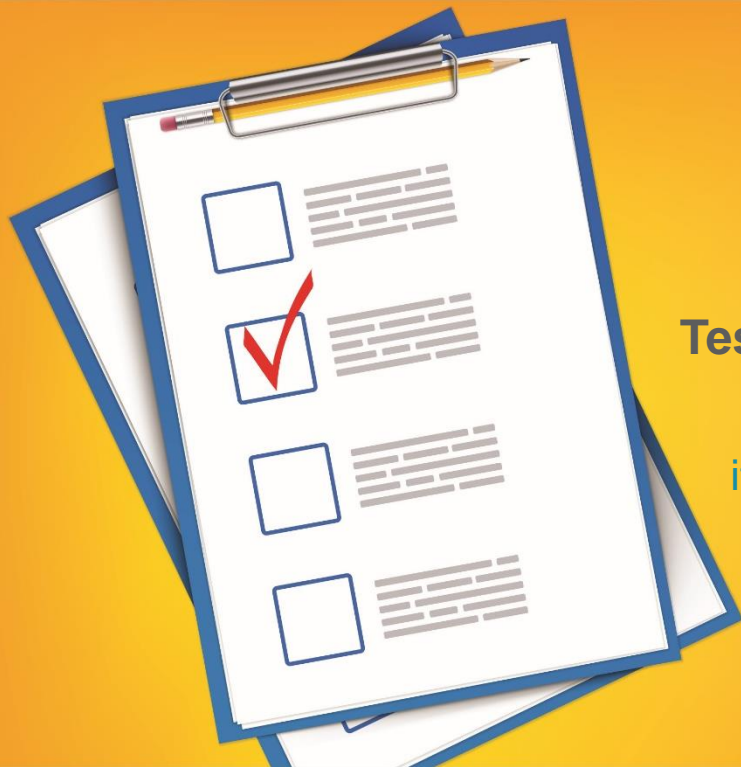
Tips for safe spending

- Shred unwanted documents or store in a secure place
- Carry only the ID you need – keep your debit and credit cards safe
- Do not write down passwords or carry them
- Get a free annual credit report and review it.
- Notify your bank or financial institution immediately if your card is lost or stolen



Resources

- Equifax [1-866-828-5961](tel:1-866-828-5961)
- TransUnion [1-800-663-9980](tel:1-800-663-9980)
- *Scams and Fraud* – Royal Canadian Mounted Police rcmp-grc.gc.ca/scams-fraudes
- *Slam the scam – Protect yourself against fraud* – Canada Revenue Agency canada.ca/en/revenue-agency/corporate/security/protect-yourself-against-fraud.html
- FTC Identity Theft Hotline econsumer.gov
- *The Spam Quiz* fightspam.gc.ca/eic/site/030.nsf/eng/00016.html
- *The Identity Theft and Identity Fraud Victim Assistance Guide* – Anti-Fraud Centre antifraudcentre.ca
- *Canadian Consumer Handbook* consumerhandbook.ca/en
- *Consumer affairs* – Government of Newfoundland and Labrador servicentl.gov.nl.ca/consumer/consumer-affairs
- *Cyber Crime, Computer and Internet Safety* – Region of Peel Police peelpolice.ca/en/safety-tips/cyber-crime-computer-and-internet-safety.aspx
- *Protection from frauds and scams* – Government of Canada canada.ca/en/services/finance/fraud.html



Know your stuff

Test your identity theft IQ with an interactive quiz from the Government of Canada.

itools-ioutils.fcac-acfc.gc.ca/yft-vof/eng/fraud-1-2.aspx



Questions?