

# Retail Council of Canada

## Retail Secure Conference



---

ONTARIO PROVINCIAL POLICE

---

**Fraud Trends / Stats**

**Fraud: Recognize, Reject, Report.**

# **(2022 / 2023 / 2024) Reported Fraud Losses**

As of December 31, 2022, the CAFC has received reports totaling **\$531 million CAD** in reported losses.

As of December 31, 2023, the CAFC has received reports totaling **\$577 million CAD** in reported losses.

As of December 31, 2024, the CAFC has received reports totaling **\$647 million CAD** in reported losses.

**It is estimated that less than 5-10% of fraud victims report their occurrences to the CAFC.**



# Top Dollars Loss Reports CAFC Frauds in 2024

Fraud Type	Reports	Victims	Dollar Loss
<a href="#">Investments</a>	4,076	3,866	\$310.6M
<a href="#">Spear Phishing</a>	937	608	\$67.3M
<a href="#">Romance</a>	1,172	1,030	\$58.4M
<a href="#">Job</a>	2,649	2,179	\$47.1M
<a href="#">Extortion</a>	3,927	935	\$21M
<a href="#">Service</a>	5,049	3,831	\$19.8M
<a href="#">Bank Investigator</a>	2,770	1,456	\$16.4M
<a href="#">Recovery Pitch</a>	545	314	\$9.1M
<a href="#">Merchandise</a>	3,225	2,734	\$9.1M
<a href="#">Vendor Fraud</a>	760	314	\$8.3M



# Top CAFC Frauds Reports in 2024

Fraud Type	Reports	Victims	Dollar Loss
<a href="#"><u>Identity Fraud</u></a> <sup>1</sup>	9,487	9,487	N/A
<a href="#"><u>Service</u></a>	5,049	3,831	\$19.8M
<a href="#"><u>Investments</u></a>	4,076	3,866	\$310.6M
<a href="#"><u>Extortion</u></a>	3,927	935	\$21M
<a href="#"><u>Personal Info</u></a> <sup>2</sup>	3,902	3,021	N/A
<a href="#"><u>Phishing</u></a> <sup>3</sup>	3,390	989	N/A
<a href="#"><u>Merchandise</u></a>	3,225	2,734	\$9.1M
<a href="#"><u>Bank Investigator</u></a>	2,770	1,456	\$16.4M
<a href="#"><u>Job</u></a>	2,649	2,179	\$47.1M
<a href="#"><u>Counterfeit Merchandise</u></a>	1,245	1,222	\$0.4M



# Payment Method Breakdown (CAFC)

Payment Method	Reports	Victims	Dollar Loss
Other / unknown	3,425	3,302	\$224,551,599.16
Cryptocurrency	6,562	4,857	\$164,422,590.99
Wire transfer	1,575	1,476	\$156,471,809.46
e-Transfer	5,463	5,288	\$35,772,593.23
Direct deposit	2,769	2,637	\$27,452,010.14
Cheque / Money Order / Bank Draft	437	380	\$14,957,258.94
Cash	711	660	\$6,237,769.13
Prepaid Card (ex. Green Dot Money Pack, Pay Safe, Gift Cards)	1,318	1,202	\$5,720,610.97
Credit card	3,128	3,077	\$3,789,289.56
Merchandise	453	418	\$3,167,642.58
Automatic Bank Withdrawal	425	418	\$2,223,103.82
IPS - Internet Payment Service (ex. Paypal)	562	546	\$1,738,397.26
Debit card	601	594	\$724,287.41
Western Union	167	156	\$540,063.28
Moneygram	60	56	\$97,496.15
Ria financial	38	36	\$84,344.43
Transfast	10	9	\$2,500.00
Not Available	27,933	15,352	\$0.00
Vigo money transfer	8	7	\$0.00



# Social Media fraud stats

Pitch Offering	Cases	Victims	Dollar Loss
Investments	709	686	\$59,423,453.42
Merchandise	686	604	\$1,203,015.43
Romance	371	336	\$17,447,937.04
Job	371	331	\$7,878,284.62
Vendor Fraud	159	122	\$214,276.98
Service	140	120	\$934,911.88
Extortion	129	83	\$374,699.90
GRANT	98	74	\$264,091.75



# Text Message

Pitch Offering	Cases	Victims	Dollar Loss
Phishing	1,016	329	\$81,110.34
Job	315	267	\$7,559,597.64
Emergency (Jail, Accident, Hospital, Help)	105	55	\$128,224.64
Investments	63	62	\$7,930,616.46
Extortion	53	25	\$179,901.56
Vendor Fraud	31	17	\$8,692.20
Merchandise	26	22	\$77,352.00
Spear Phishing	26	13	\$12,970.66
Service	23	16	\$100,928.94
Romance	21	18	\$834,534.41



# Email Message

Pitch Offering	Cases	Victims	Dollar Loss
Extortion	386	69	\$381,048.54
Spear Phishing	360	218	#####
Phishing	350	121	\$0.00
Job	133	92	\$392,967.41
Service	92	61	\$437,812.43
False Billing	69	18	\$60,652.00
Merchandise	58	43	\$383,226.08
Investments	52	50	\$3,278,001.98
Emergency (Jail, Accident, Hospital, Help)	52	24	\$6,980.00
Personal Info	34	25	\$0.00
Vendor Fraud	34	24	\$592,150.61
Identity Fraud	34	34	\$0.00
Recovery Pitch	27	13	\$576,274.05
Unknown	17	9	\$140,966.25
Foreign Money Offer	15	8	\$243,851.66



# Direct Call

Pitch Offering	Cases	Victims	Dollar Loss
Service	1,335	989	\$1,398,026.61
Bank Investigator	1,088	536	\$5,368,075.46
Emergency (Jail, Accident, Hospital, Help)	515	201	\$1,461,943.42
Personal Info	479	217	\$8,192.07
Extortion	353	169	\$5,499,011.53
Investments	242	205	\$7,575,737.05
Unknown	227	35	\$147,305.83
Prize	202	63	\$1,240,171.47
Recovery Pitch	147	78	\$1,656,764.93
Collection Agency	70	17	\$5,725.10
Other	67	10	\$8,965.99
Merchandise	46	22	\$249,000.35
Job	44	35	\$496,892.02
Identity Fraud	40	28	\$5,786.42
Phishing	30	4	\$9,821.36
Vendor Fraud	19	14	\$186,133.62



# Top 10 Crypto remittance

Pitch Offering	Reports	Victims	Dollar Loss
Investments	1,683	1,680	\$77,634,877.81
Job	870	861	\$17,984,233.19
Extortion	814	149	\$2,043,049.39
Romance	247	241	\$7,919,704.01
Unknown	151	103	\$8,025,401.30
Bank Investigator	128	126	\$1,870,738.43
Recovery Pitch	108	105	\$1,982,966.66
Service	79	79	\$1,115,084.77
Merchandise	32	29	\$363,535.96
Other	24	23	\$1,623,670.39





# Cryptocurrencies – Increased popularity

- Becoming a popular victim remittance amongst with funds moving overseas.
- Bitcoin ATM / ABM (<https://coinatmradar.com>) are increasing in populated areas.
- QR Codes or Letter / Number Combo are easily provided to bad actors via screen shots sent via text / email.



# Business Email Compromise (Spear Phishing)

Canadian BEC fraud victims reported losing over **\$67.2** million to fraudsters in 2024 (**\$39.5** million in Ontario), versus **\$59.1** million in reported losses in 2023.



Ontario Provincial Police  
Police provinciale de l'Ontario

**News Release/  
Communiqué**



---

**FROM/DE:** Financial Crime Services (FCS)  
Anti-Rackets Branch (ARB)

**DATE:** February 26, 2024

**OPP, CAFC AND THE UNITED STATES SECRET SERVICE STOP VICTIM FROM  
LOSING OVER \$615,000**

**(NORTH BAY, ON)** – On February 2, 2024, an Ontario Provincial Police (OPP) member seconded to the Canadian Anti-Fraud Centre (CAFC) was notified by a CAFC Call Taker that a Canadian victim business reported a Spear Phishing fraud. The member subsequently contacted the United States Secret Service (USSS) representative regarding the fraud.

The USSS quickly contacted the US financial institution, which received the transfer and froze approximately \$615,820 (CND) of the victim funds. As a result of the timely



# CORNER\$TONE

HSI FINANCIAL INVESTIGATIONS OUTREACH INITIATIVE

June 2024 ISSUE #53



200+

Designated HSI Cornerstone representatives across all HSI field offices.



## Chinese Money Laundering Organizations (CMLOs) Abuse of Gift Cards

Stored value and retail gift cards are commonly exploited by Organized Theft Groups (OTGs), financial fraud networks, and Chinese Money Laundering Organizations (CMLOs). Gift cards allow criminals to comingle proceeds generated from victim assisted fraud schemes and organized retail crime (ORC). Once comingled, these funds can be rapidly transferred across the globe or used to purchase high-value products that can be exported for resale to parts of the world that enable money laundering activity.



Step 1 (Takers): U.S. based CMLO recruits and hires Chinese Nationals to operate as “takers” to physically remove un-activated gift cards from U.S. retailers.



Step 2 (Tamperers): The “takers” send un-activated gift cards to U.S. based “tamperers.” Using a variety of techniques, the tamperers extract the gift card from its packaging, replace the legitimate bar code with a bar code controlled by the CMLO, then repackage the gift card making it appear as if the gift card was unaltered.





Step 3 (Placers): The tampered gift cards are sent to “placers” who place the tampered cards back on the sales rack inside a retail location. *Oftentimes, the taker and the placer are the same person and may commit both acts in a single store visit.* The cards are often indistinguishable from untampered cards until the gift card package is opened by the consumer after purchase.



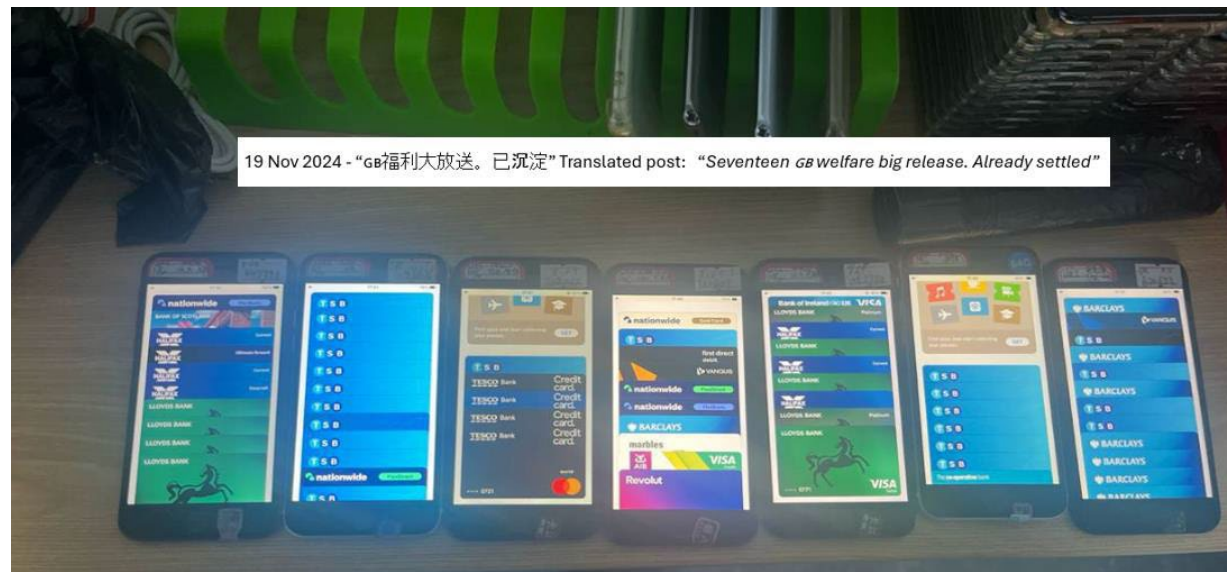
Canada Post: Your package has arrived at the warehouse and has been suspended due to a missing home number in the package and cannot be delivered. Please update:

<https://canadaspost-postecanadnk.top/ca>

(Please reply Y, then exit the text message, reopen the text message activation link, or copy the link to Safari browser to open it)

- Spoofed links from Canada Post are being used to facilitate phishing attacks, with hundreds of sites.
- These phishing attacks aim to obtain the one-time passcode (OTP) necessary to add a credit card to the device.
- Once the card is added to a modified Android or Apple device, multiple devices could execute purchases that are relayed back to the original device, creating the illusion that a single device is making the purchase.



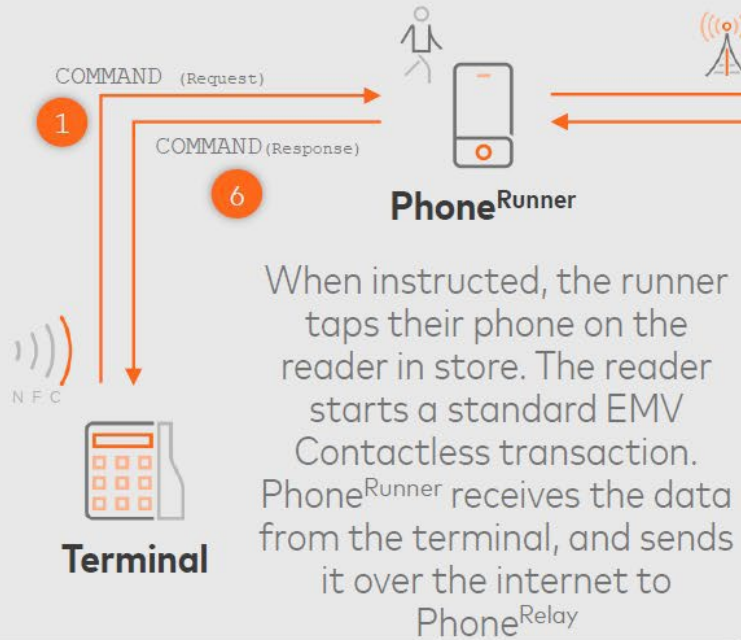


- In 2024, new type of fraud involving tap-to-pay became popular. The banks recognised that this emerged from tap-to-pay technology, as the credit card numbers are unique to the device and are later linked to the original credit card for the transaction.
- According to the Telegram channels providing the service, the phishing operation employs artificial intelligence (AI) to automate the process and create a more convincing experience for the victim.

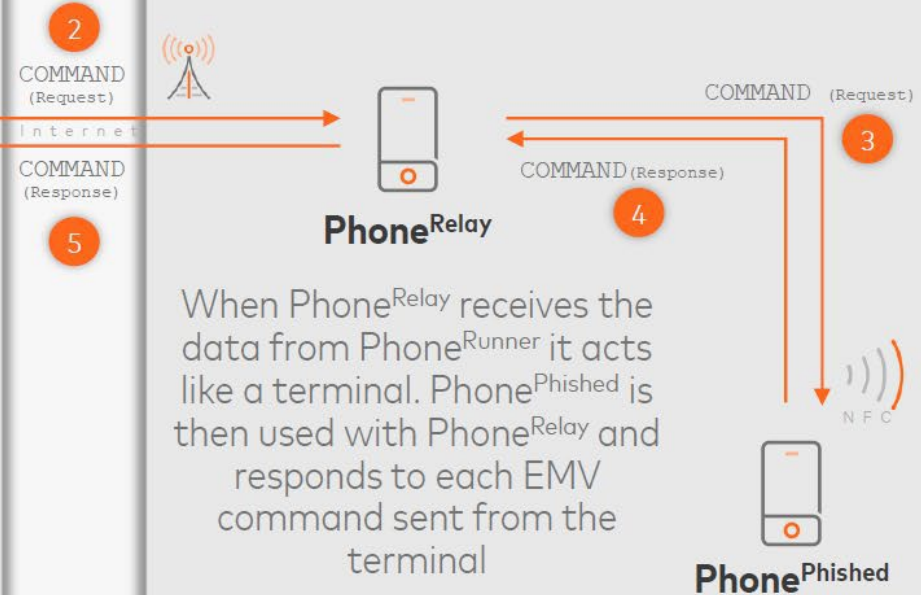




## RUNNER (AT THE MERCHANT)



## FRAUDSTER (REMOTE)





Canadian Anti-Fraud Centre



Canada

Search

Browse scams

Protect yourself

Report fraud

What to do if you're a victim

[Home](#)

Report fraud and cybercrime

We encourage victims / businesses to contact  
their local police services and to the CAFC:

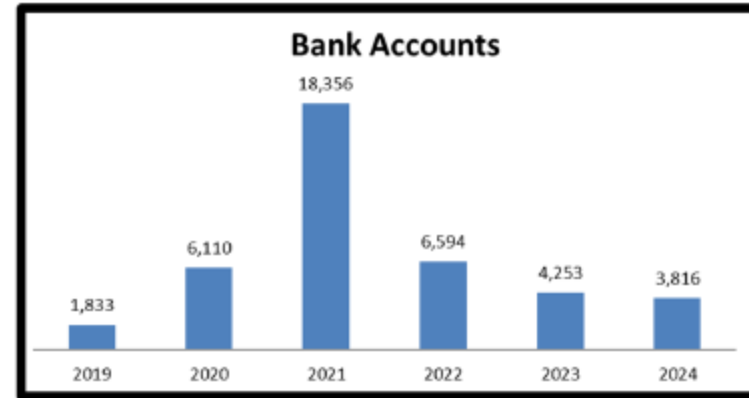
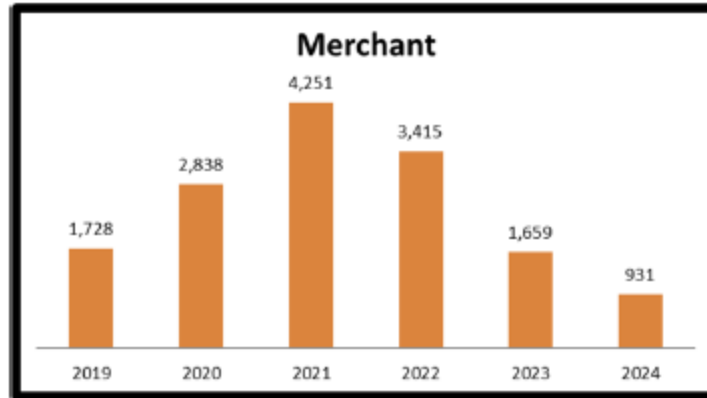
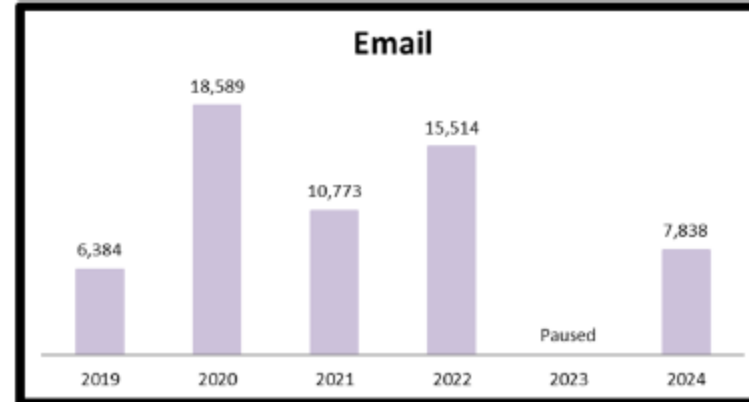
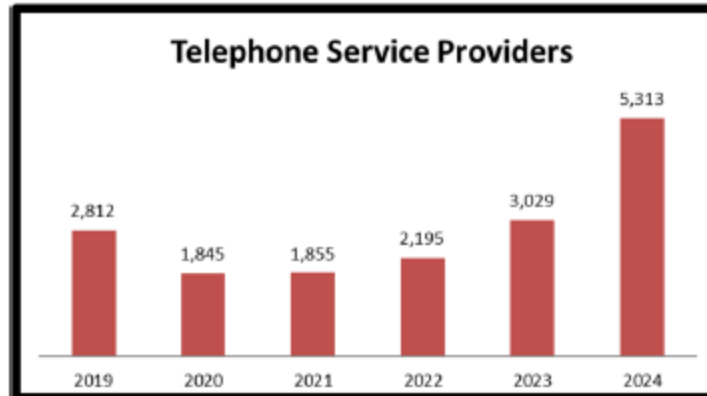
**Online Fraud Reporting System**

[www.antifraudcentre.ca](http://www.antifraudcentre.ca)

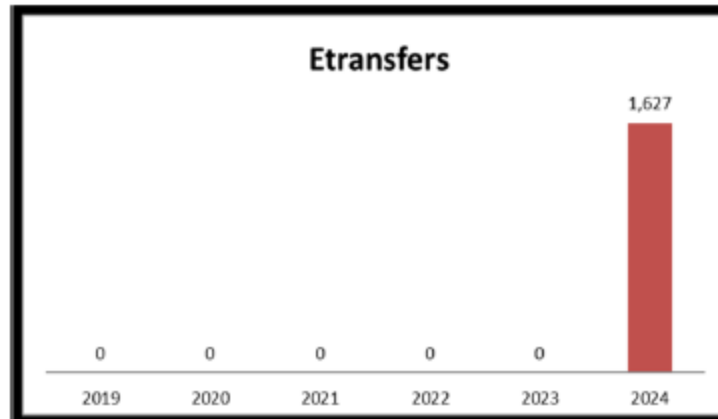
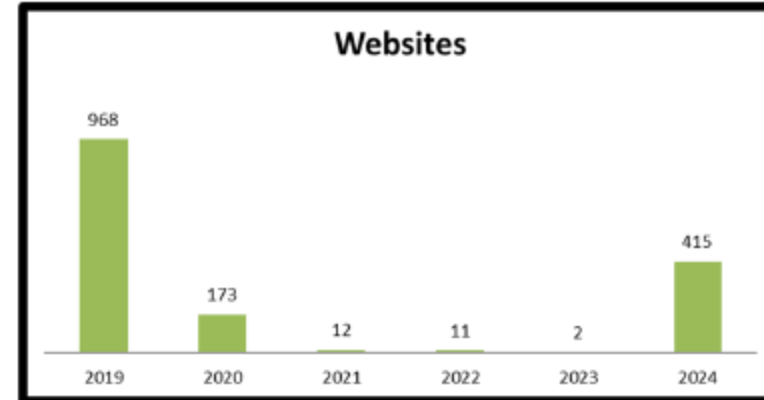
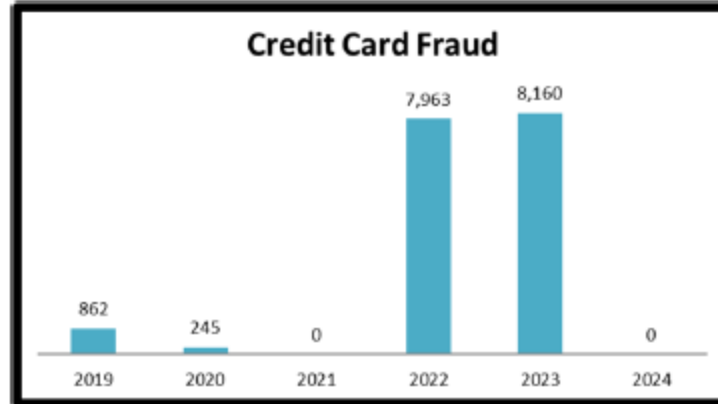
**or 1-888-495-8501 (Toll Free)**



# 2024 CAFC Disruption Initiatives



# 2024 CAFC Disruption Initiatives



To receive CAFC bulletins, trends, media releases simply send email to be added to the distribution list: [partners@antifraudcentre.ca](mailto:partners@antifraudcentre.ca)

**Simply an email to get added on the list!**



The Canadian Anti-Fraud Centre (CAFC), Ontario Provincial Police and Royal Canadian Mounted Police are launching a fraud prevention campaign to raise awareness about the significant increase in emergency scams targeting Canadian seniors.

