

TOP 10 SCAMS

of 2017

Canada's most

scams of 2017



**Better Business Bureau serving Vancouver Island,
the Gulf Islands, Powell River and Haida Gwaii**

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It's not a pretty picture!

Canadians lost more money to scammers in 2017 than they did in the previous three years – over 95 million dollars to be exact. That's just the tip of the iceberg as it is estimated that only 5% of victims actually came forward to report the crime.

The focus for 2017 is online purchase scams. Over 90% of consumers now shop in the online world at any given time and that means the internet is a haven for cybercriminals.



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Online Purchase Scams



More than \$13 million lost

The most reported type of scam to BBB Scam Tracker. From fake websites to counterfeit goods to free trial traps and more. Online purchase scams are everywhere.

- ✓ Shop on reputable websites
- ✓ Read all terms and conditions
- ✓ Be wary of offers that are “too good to be true”



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Wire Fraud/Spearphishing



More than \$20 million lost

Canadian businesses lose millions every year to those posing as CEO's who redirect company money through wire and email transfers.

- ✓ Build in payment redundancy systems
- ✓ Make sure email addresses are correct
- ✓ Educate your employees about these scams



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Online Dating Scams

More than \$19 million lost



Canadians lost a lot more than their hearts to catfishers in 2017. Online dating scams continue unabated to hurt those looking for love.

- ✓ Never send money to someone you have never met
- ✓ Always meet in person
- ✓ Don't give out personal information



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Employment Scams

More than \$5 million lost



Last year's number one scam slides down the list but still targets Canadians through reputable employment websites.

- ✓ If you didn't apply – you didn't get hired
- ✓ A legitimate company would never ask you to wire money as a "test"
- ✓ Look for poor grammar, lack of job details and over-the-top pay scale



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Crypto Currency Scams



More than \$17 million lost

Cryptocurrencies are speculative, high-risk investments that are mostly unregulated. As they have captured the attention of investors, so too have fraudsters taken notice.

- ✓ There is an elevated risk of fraud and manipulation
- ✓ Some offerings may not comply with securities laws



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Income Tax Scam



More than \$5 million lost

For years Canadians from coast to coast have been targeted in the CRA tax scam. While we are getting better at recognizing it, the threatening phone calls keep on coming.

- ✓ The CRA does not make threatening phone calls
- ✓ The CRA will not solicit personal information over the phone or by email
- ✓ Canadian government agencies do not accept payment in bitcoin



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Miracle Weight-loss Scams

Losses unknown



Losing weight is a goal for many Canadians. Be careful, many fat-burning products may only lighten your wallet.

- ✓ If it looks too good to be true – it probably is
- ✓ Don't trust unsubstantiated claims
- ✓ There is no magic pill for weight loss



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Advance Fee Loans



More than \$15 million lost

The shady lender guarantees you will get a loan. They turn around and ask for an upfront payment as security.

- ✓ If you are approved for a loan and they request money as security – walk away
- ✓ Research reputable lenders
- ✓ A guarantee of a loan before any credit check is highly suspect



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Shady Contractors

More than \$3 million lost



Yes this is still a problem. Contractors without a conscience who take your deposit and disappear.

- ✓ Be wary of unsolicited offers of work
- ✓ Get several estimates for a job
- ✓ Go to bbb.org to research trustworthy companies



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Fake Invoices

Losses unknown



Millions of Canadians have online accounts to companies like Amazon, UPS, Canada Post and iTunes. Your email inbox is often stuffed with realistic looking invoices from many different organizations.

- ✓ Contact the organization directly if you have any concerns
- ✓ Compare details of the invoice to your original order
- ✓ Don't click on any links or input personal information



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Scam Tracker

Spot a business or offer that sounds like an illegal scheme or fraud? Tell us about it. Help us investigate and warn others by reporting what you know.

Visit us at www.bbb.org/scamtracker



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Our Thanks

BBB's National Top 10 Scams list is comprised of BBB Scam Tracker data, numbers from the Canadian Anti-Fraud Centre, and scams identified by our community partners and sponsors

**For more information please contact BBBVI
(250)386-6348 or (877)826-4222
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