



CANADIAN ANTI-FRAUD CENTRE BULLETIN

Top 10 Frauds in 2023

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FRAUD: RECOGNIZE, REJECT, REPORT

In 2023, the Canadian Anti-Fraud Centre (CAFC) processed 62,365 fraud reports involving over \$554 million in reported losses.

Top 10 frauds based on number of reports in 2023:

Fraud Type	Reports	Victims	Dollar Loss
Identity Fraud¹	11,228	11,228	N/A
Service	6,729	4,824	\$22.2M
Personal Info²	6,150	4,674	N/A
Phishing³	5,850	1,265	N/A
Investments	4,010	3,631	\$309.4M
Bank Investigator	3,608	1,312	\$10.3M
Merchandise	3,471	2,836	\$10.6M
Extortion	3,150	1,051	\$12.2M
Job	2,692	2,063	\$27.7M
Counterfeit Merchandise	2,581	2,541	\$0.6M

Top 10 frauds based on dollar loss in 2023:

Fraud Type	Reports	Victims	Dollar Loss
Investments	4,010	3,631	\$309.4M
Spear Phishing	1,239	668	\$58.2M
Romance	1,135	945	\$50.3M
Job	2,692	2,063	\$27.7M
Service	6,729	4,824	\$22.2M
Extortion	3,150	1,051	\$12.2M
Emergency	2,542	1,051	\$11.3M
Merchandise	3,471	2,836	\$10.6M
Bank Investigator	3,608	1,312	\$10.3M
Recovery Pitch	403	221	\$6.7M

¹⁻³ Scams soliciting personal information, and phishing do not involve financial losses and the majority of people who are victims of identity fraud are not responsible for the fraud losses.

⁴ It is estimated that 5% - 10% of victims file a fraud report with the CAFC.



Tips to Protect Yourself

- Create strong passwords for each of your accounts.
- Setup multi-factor authentication to make it more difficult for someone else to access your accounts.
- Never share your multi-factor authentication code with anyone.
- Update the privacy settings attached to your social network accounts.
- Be familiar with the terms of service and how payment methods work before using them. Look for a fraud protection policy.
- Never, under any circumstances, accept money and send money to a third party. You may be participating in money laundering which is a criminal offence.
- Avoid reacting automatically. Take five minutes to ask additional questions and listen to your instincts. If something doesn't seem right, ask someone else you trust about it.
- Remain current on frauds and protect others by sharing what you know. Tell two others and ask them to do the same. An unbroken chain of 25 people telling two would cover the entire population of Canada.
- Do not trust the information on your call display because it can easily be manipulated.
- Do not provide your personal or financial information on demand.
- Do not open an attachment or click a link in an unsolicited email or text message.
- Learn [more tips and tricks for protecting yourself](#).

Anyone who suspects they have been the victim of cybercrime or fraud should report it to their local police and to the Canadian Anti-Fraud Centre's [online reporting system](#) or by phone at 1-888-495-8501. If not a victim, report it to the CAFC anyway.