

News Release/ Communiqué

DATE: June 13, 2023

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

THE OPP WOULD LIKE TO RAISE FRAUD AWARENESS DURING SENIORS MONTH

(OTTAWA, ON) - June is Seniors Month in Ontario and the 2023 theme is "Working for Seniors." The Ontario Provincial Police (OPP) would like to raise awareness about frauds that target Ontario seniors, who have spent their entire life saving funds for their golden years. The OPP asks that we work collectively at sharing important fraud prevention tips with seniors in your life.

Being able to recognize frauds targeting seniors will go a long way in helping to combat cyber enabled frauds. With the public's help we want to deliver information, tips and strategies for Ontario's Seniors.

In 2022, the Canadian Anti-Fraud Centre (CAFC) received fraud reports totalling a staggering \$531 million in victim losses. A devastating \$138 million (26%) in losses were reported by senior victims. According to the CAFC, seniors lose on average 33% more than other demographics. It is estimated that only 5-10% of victims report scams and frauds to the CAFC or law enforcement.

According to the CAFC, in 2022, the top frauds affecting seniors were:

- <u>Investment</u> frauds represented \$79.1 million in reported losses in 2022. Ontario victims reported losing over \$36.5 million.
- Romance frauds represented \$19.5 million in reported losses in 2022. Ontario victims reported losing over \$8.8 million.
- <u>Service</u> scams represented **\$8.5** million in reported losses in 2022. Ontario victims reported losing over **\$6** million.
- Extortion frauds represented \$7.7 million in reported losses in 2022. Ontario victims reported losing over \$542,000.
- <u>Emergency</u>-Grandparent scams represented **\$7.1** million in reported losses in 2022. Ontario victims reported losing over **\$4.3** million.

The OPP encourages the public to visit the CAFC website to learn more about the frauds mentioned above www.antifraudcentre-centreantifraude.ca.

Remember...if you fall victim to a fraud or know someone who has, contact your local police service to report the crime and report it to the CAFC at **1-888-495-8501** or online on the <u>Fraud Reporting System (FRS)</u>, even if a financial loss did not occur.



News Release/ Communiqué

- CAFC <u>Twitter</u> and <u>Facebook</u>
- OPP <u>Twitter</u> and <u>Facebook</u>

-30-

Contact Information

Ontario Provincial Police

D/Cst. John Armit, Anti-Rackets Branch (ARB) Tel: 613-299-8543 John.armit@opp.ca