



Financial Literacy Month Webinar Series: Prevent & Protect: Fraud & Financial Abuse

November 24, 2020

Meet the Presenters



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HSBC



What is financial abuse and fraud? Who are the most common victims?

What is financial abuse and fraud? Who are the most common victims?

- Financial abuse and fraud occurs when someone tries to take or control what belongs to you for their own benefit, not yours
- It is often a pattern rather than a single event, happening over a long period of time.

Financial abuse and fraud comes in various forms:

- Improper use of joint bank
- Forgery or use of a Power of Attorney document
- Sharing an older adult's home without payment or sharing in expenses
- Misuse or appropriation of your assets without permission
- Sell or transfer of real property against your wishes or interests
- Predatory marriages



Who are the most common victims?

- Each year, about 10 percent of Canadian seniors are victims of crime and financial abuse appears to be one of the most prevalent forms of abuse
- Often starts after a health crisis or after the death of a spouse, partner or close friend





What are the different types of fraud to look out for? How can I recognize it?

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Be a Savvy Senior: Fraud Protection Strategies for Seniors

Krista James

Canadian Centre for Elder Law

November 2020

Krista James is a lawyer.

She is the National Director of the Canadian Centre for Elder Law.

Her work addresses legal and policy issues linked to aging. She has a particular interest in how aging, gender, and other aspects of identity intersect.

Find her writing at www.bcli.org/ccel and on Twitter at [@KristaElan](https://twitter.com/KristaElan).



About CCEL

The CCEL conducts research, and develops reports and educational tools about legal and policy issues related to aging.

The CCEL is part of the BC Law Institute, BC's non-profit independent law reform agency

www.bcli.org/ccel

CURRENT PROJECTS

- Engaging People Living with Dementia in Decision-Making
- A Practical Guide to Elder Abuse and Neglect Law in Canada
- Inclusive Investing: Respecting the Rights of Vulnerable Investors through Supported Decision Making
- Health Care Consent and Capacity Assessment Tribunals Project – Seeking a Model For British Columbia

What is Be a Savvy Senior?

A SERIES OF EDUCATIONAL TOOLS FOR SENIORS ABOUT FRAUD & SCAMS

- Identify common scams
- Identify basic response strategies
- Empower seniors to help protect themselves

WHAT ARE THE TOOLS?

- Fact sheet series (in English and French)
- English and French languages videos

www.bcli.org/project/be-savvy



Scams happen

-
- On the phone
 - Online

-
- At home
 - In your community

GRANDKID SCAM

- Poses as a relative, lets you fill in the blanks
- Lets you believe they are in trouble, asks for a money transfer
- Asks you not to tell anyone

TELEMARKETING SCAM

- Limited time offer, special or secret deal (prizes, cheap vacations)
- Promises a return on investment or offers low-interest credit card
- Impersonates your bank, asks to "confirm" your bank account number and password to "secure" your account after a security breach



**Spot it.
Stop it.**

**Con artists
pressure you
to make a snap
decision.**

Take your time.

**Consult someone
you trust.**

CRA SCAM

- You are in "trouble" with the CRA
- The message threatens you of arrest or deportation
- Asks for personal information such as Social Insurance Number

COVID SCAM

- Rapid testing, miracle cure, or "new vaccine" for a fee
- 3rd party companies offer to help you fill out applications, such as CERB
- Preys on fear of the virus and the social isolation of older people

Between March 6, 2020 and
September 30, 2020

Canadian reports of
COVID-19 fraud: 5242

Canadian victims of
COVID-19 fraud: 3922

Lost to COVID-19 fraud: \$6.2 M.

(Canadian Anti Fraud Centre)

**Spot it.
Stop it.**

**Con artists trick
you into sharing
private information.**

**Don't share
passwords, banking
and credit card
information.**

**Only give addresses
or phone numbers
to people you
trust.**

SPAM & E-ADVERTISING

- Unsolicited email advertising for products for sale, low-interest loans, or free movie downloads
- Sometimes these ads “pop-up” when you visit a website
- The pop-up blocks your view of the webpage you are trying to look at
- Can actually install a virus or malicious software to access your personal information

FAKE INHERITANCE

- Someone you do not know writes to inform you that you will receive money
- Claims to be a lawyer, an accountant, an executor of a will, a trustee of an estate etc.
- You must pay fees/taxes to get the money or provide personal info

**Spot it.
Stop it.**

Don't

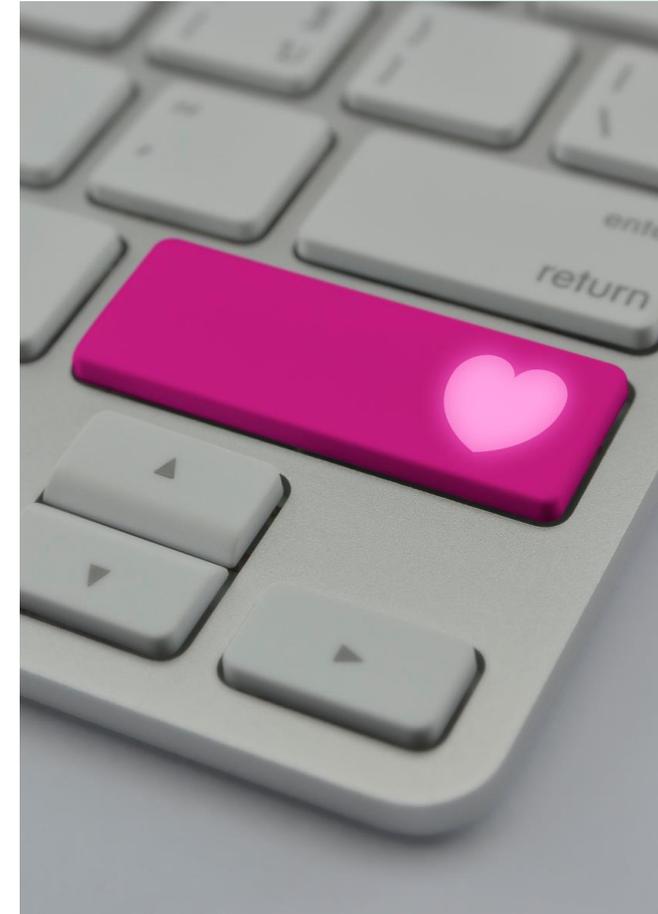
- Click the link
- Click on the pop-up
- Reply to emails / texts from people you don't know

Do

- Be suspicious of emails with poor grammar and spelling

ROMANCE SCAM

- Meet in an online community or on a dating site
- Claims romantic interest or profound feelings, talks about the future
- Soon they have a “crisis” and need money—often just a “loan”
- They may need your help to transfer a large amount of money into Canada
- Asks you to keep your relationship or the loan a secret
- No one you know has ever met this person before



**Never send money to someone you don't know or don't trust
Remember: if it sounds too good to be true, then it probably is.**

What are the different types of fraud to look out for? How can I recognize it?

Romance scams are among the top ten frauds affecting Canadians according to the Canadian Anti-Fraud Centre.

In 2019, romance scams cost Canadians more than \$18.3 million.

Learn more about romance scams in our [Be A Savvy Senior Video](#):



MAIL SCAM

- The letter is from an unknown source
- You have “won a prize”, a “sweepstakes” or a “lottery”
- A fake cheque might be enclosed
- You are asked to transfer funds, send a cheque, or call a number right away
- Requests you to send a smaller amount in to cover “legal fees” or “taxes”



**Spot it.
Stop it.**

**Con artists prey
on your optimism.**

**They will pretend
to be anyone —
a lottery, a lawyer,
your bank.**

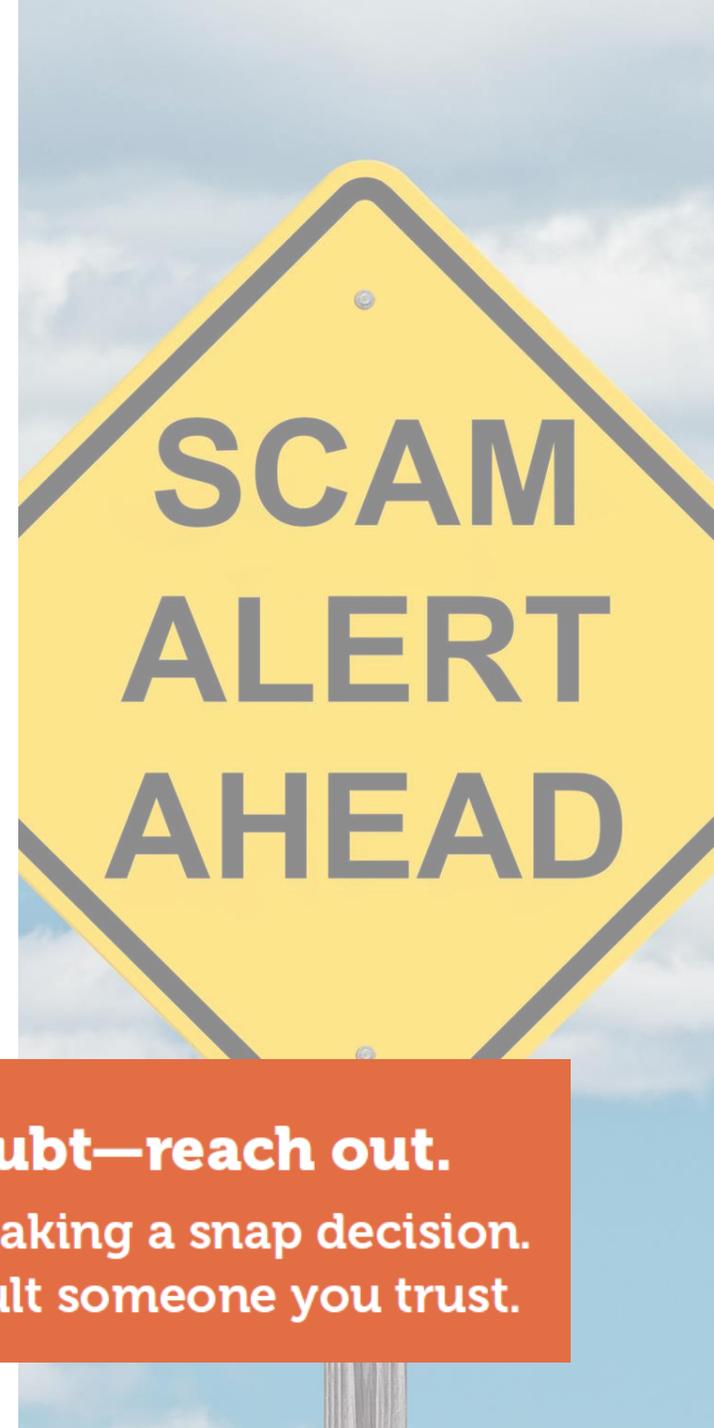
**You never have
to send money
to get money.**

BOGUS CONTRACTOR SCAM

- Special Deal - Limited time offer
- Contractor asks you for money up front
- Pressures you to sign a contract on the spot
- No address on business card, no listings in the phone book, on the internet or with the Better Business Bureau
- No trustworthy references for you to talk to or previous work sites to visit

Trust your gut: when in doubt—reach out.

Don't let yourself be pressured into making a snap decision.
Reflect. Research the business. Consult someone you trust.



"FRIEND OF A FRIEND" SCAM

- Members of your faith or community group, but you may not know them well
- Tries to convince you to buy into investments or real estate
- Wants you to help sell products
- Wants your help recruiting others to get them involved, because you are a trusted group leader or community authority figure

**Spot it.
Stop it.**

Con artists are experts in bullying.

They take advantage of politeness.

Saying no is an act of self-respect.

Saying no protects people you care about.



**Trust your gut:
when in doubt
—reach out.**



**Mum's the word—
guard your personal
information.**

What are the different types of fraud to look out for? How can I recognize it?



**Don't pay to win
or inherit money.**



**Say no:
it's not rude
—it's shrewd.**

What are the different types of fraud to look out for? How can I recognize it?



**You can learn
—don't get burned!**



**Report fraud:
act fast or your
money won't last.**



QUESTIONS?
COMMENTS? LET'S
STAY IN TOUCH!



www.bcli.org/ccel



@CCElderLaw



@CanCentreforElderLaw

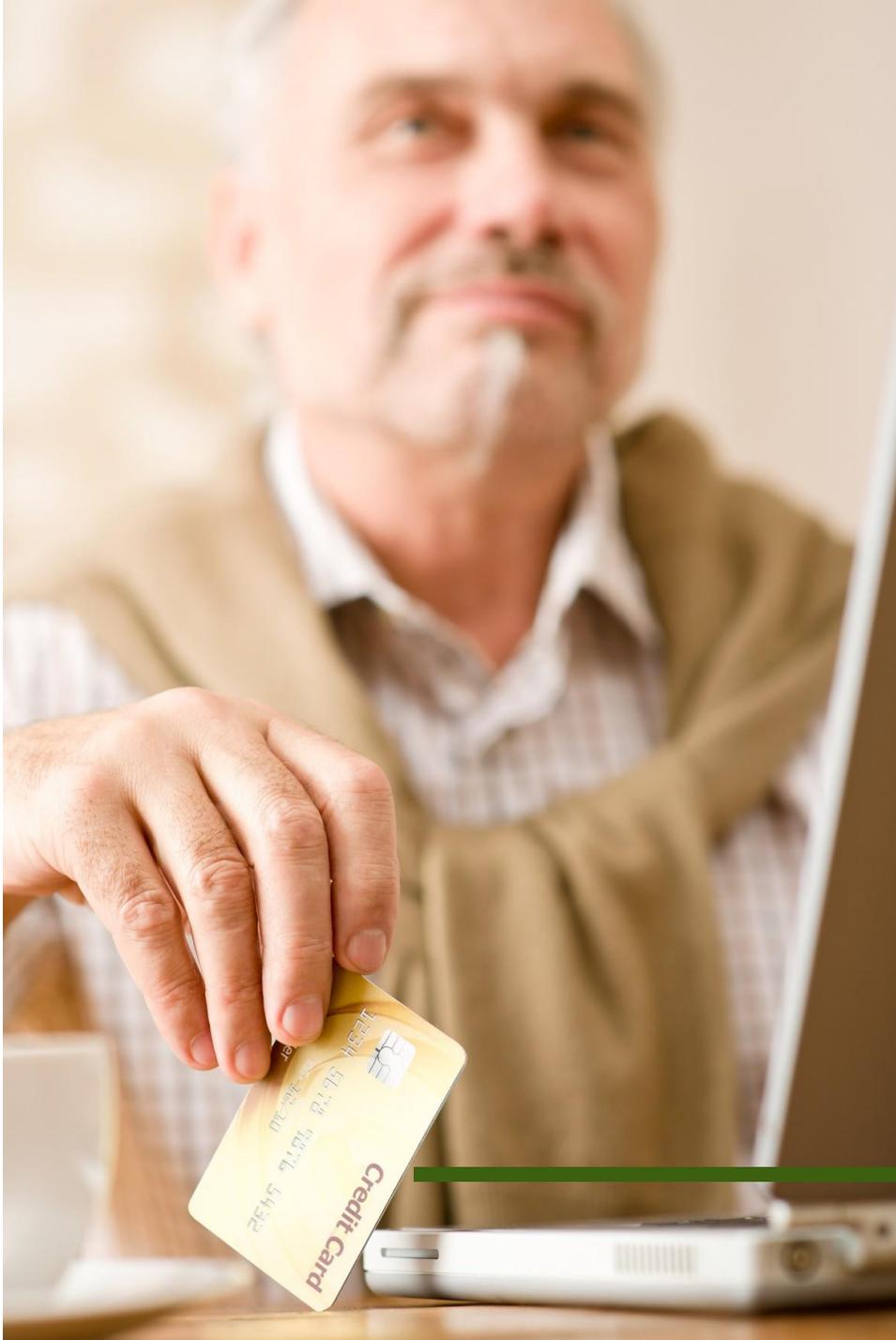


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What is the best way to
respond to financial scams
and abuse?



Elder Abuse Prevention (ON)

Stop Abuse - Restore Respect

Prévention de la maltraitance envers les aînés (ON)

Arrêtez les mauvais traitements - Restaurez le respect

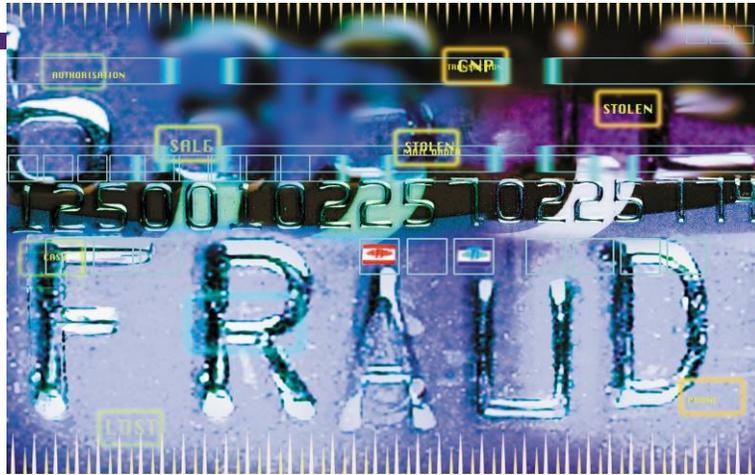
What Is The Best Way To Respond To Financial Scams And Abuse?

Raeann Rideout

Director of Provincial Partnerships & Outreach
Elder Abuse Prevention Ontario

What is the best way to respond to financial scams and abuse?

Overview



- What to do if you experience financial abuse or get scammed?
- Who are the critical agencies to contact, and how they can assist
- Role of Police/RCMP
- Prevention tips to avoid frauds and scams to reduce victimization and re-victimization
- How to work with your bank/credit union
- Recovering emotionally



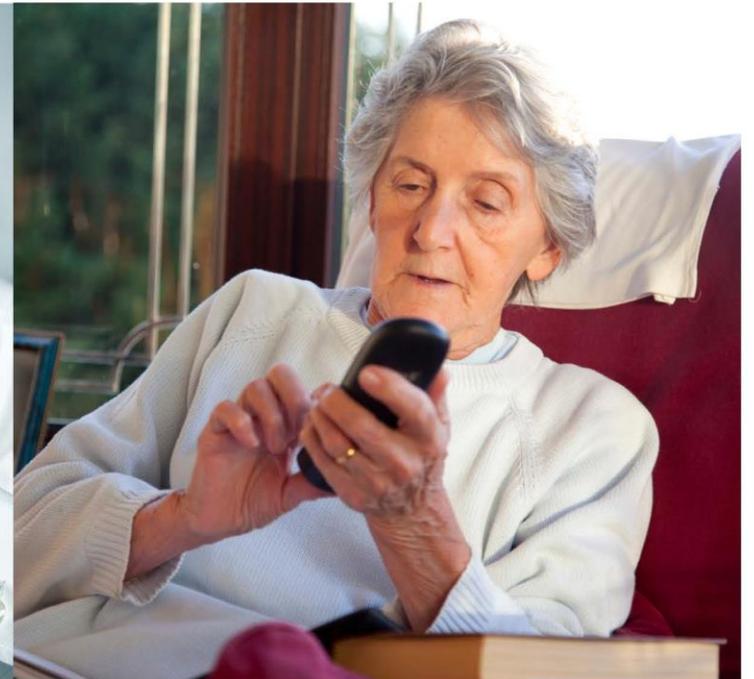
What to do if you experience financial abuse or get scammed



- ❖ **Collect your thoughts and stay calm.**
- ❖ **Gather all evidence/records:**
 - Financial statements (bank / investment statements, credit card)
 - Power of Attorney (Property)

 - Correspondence with the scammer (i.e. Letters, emails, text messages, dates, times, names and contact information)
 - Credit card receipts / money order receipts
 - Contracts
 - Websites and social media accounts used for the scam (texts and print out hard copies)
- ❖ **Stop all communication with the fraudster or scammer**

Who to Report to...



Report to Police



Local Law Enforcement (i.e. RCMP, OPP)

Report the fraud or scam incident to your local law enforcement to ensure they are aware of the scams that are targeting the area.

If a victim of scam, make a report and request the file or occurrence numbers for future reference and/or ask for a copy of the police report.

Keep a log of all calls and document your actions.

Visit : www.rcmp.gc.ca

Visit : www.opp.ca

Canadian Anti-Fraud Centre/ Le centre antifraude du Canada

CAFC provides valuable assistance to law enforcement agencies by identifying connections among seemingly unrelated cases.

Toll-free 1-888-495-8501

Online through the [Fraud Reporting System](#) (FRS)

Visit : www.antifraudcentre-centreantifraude.ca/index-eng.htm

Report to Police



To anonymously report crimes against seniors.

1-800-222-TIPS (8477)

Crime Stoppers

Crime Stoppers is a civilian, non-profit, charitable organization that brings together the police services of a community, the media and the community in the fight against crime.

You will remain anonymous. You do not appear in court.

You will remain anonymous.

- **You do not appear in court.**
- **You may be eligible for a reward of up to \$2000.**

Toll Free: **1-800-222-TIPS (8477)**

Visit: www.canadiancrimestoppers.org



Government
of Canada

Gouvernement
du Canada

Government Agencies

Canada Revenue Agency

If you are concerned about your tax account with CRA scams, you can call the CRA to confirm account and if any balance is actually owing.

Call **1-800-959-8281**

Visit : www.canada.ca/en/revenue-agency

Competition Bureau

Handles reports of misleading or deceptive marketing practices.

Call **1-800-348-5358**

Visit : www.competitionbureau.gc.ca or Online form: [online complaint form](#)

Ministry of Government and Consumer Service

Inform so other people can be warned about the scam.

Call **416-326-8800** or toll-free at **1-800-889-9768**

Visit : www.ontario.ca/consumer





Report to Government Agencies

[Financial Consumer Agency of Canada \(FCAC\)](#)

is an independent body working to protect and inform consumers of financial services. As a federal regulatory agency, the FCAC is responsible for monitoring financial institutions' compliance with voluntary codes of conduct and their own public commitments to protect the interests of consumers.

Call 1-866-461-3222

Visit: www.canada.ca/en/financial-consumer-agency.html

If you received an email telling you that someone has filed a complaint against your business or organization with the Ministry of Government and Consumer Services (MGCS):

1. Do not open it or click on any links. It may be a phishing scam*
2. Call Consumer Protection Ontario at [1-800-889-9768](tel:1-800-889-9768) to check whether or not a complaint has actually been filed about your business
3. Call the [Canadian Anti-Fraud Call Centre](tel:1-888-495-8501) at [1-888-495-8501](tel:1-888-495-8501) to report the fraudulent email

*A phishing scam is an attempt to deceive you (usually by email) into giving sensitive information to someone posing as an individual or company that you know (e.g. your bank, e-store account).



Checking Credit Report



Equifax and TransUnion

Request from each agency a copy of your credit report and then review it carefully to see if a scammer opened any accounts or incurred debt in your name. Also ask to put an alert on your credit report in case future scam attempts are made under your name.

Equifax : **1-800-465-7166** or www.equifax.ca

TransUnion : **1-800-663-9980** or www.transunion.ca

Legal Support Services

Office of the Public Guardian & Trustee *Jurisdiction Specific*

JusticeNet

A nonprofit service that helps people who do not qualify for legal aid to find legal help. JusticeNet has a directory of lawyers, paralegals, and mediators who offer help at reduced rates to financially eligible people.

Toll-free: **1-866-919-3219**

Visit www.justicenet.ca

Law Society Referral Service (LSRS)

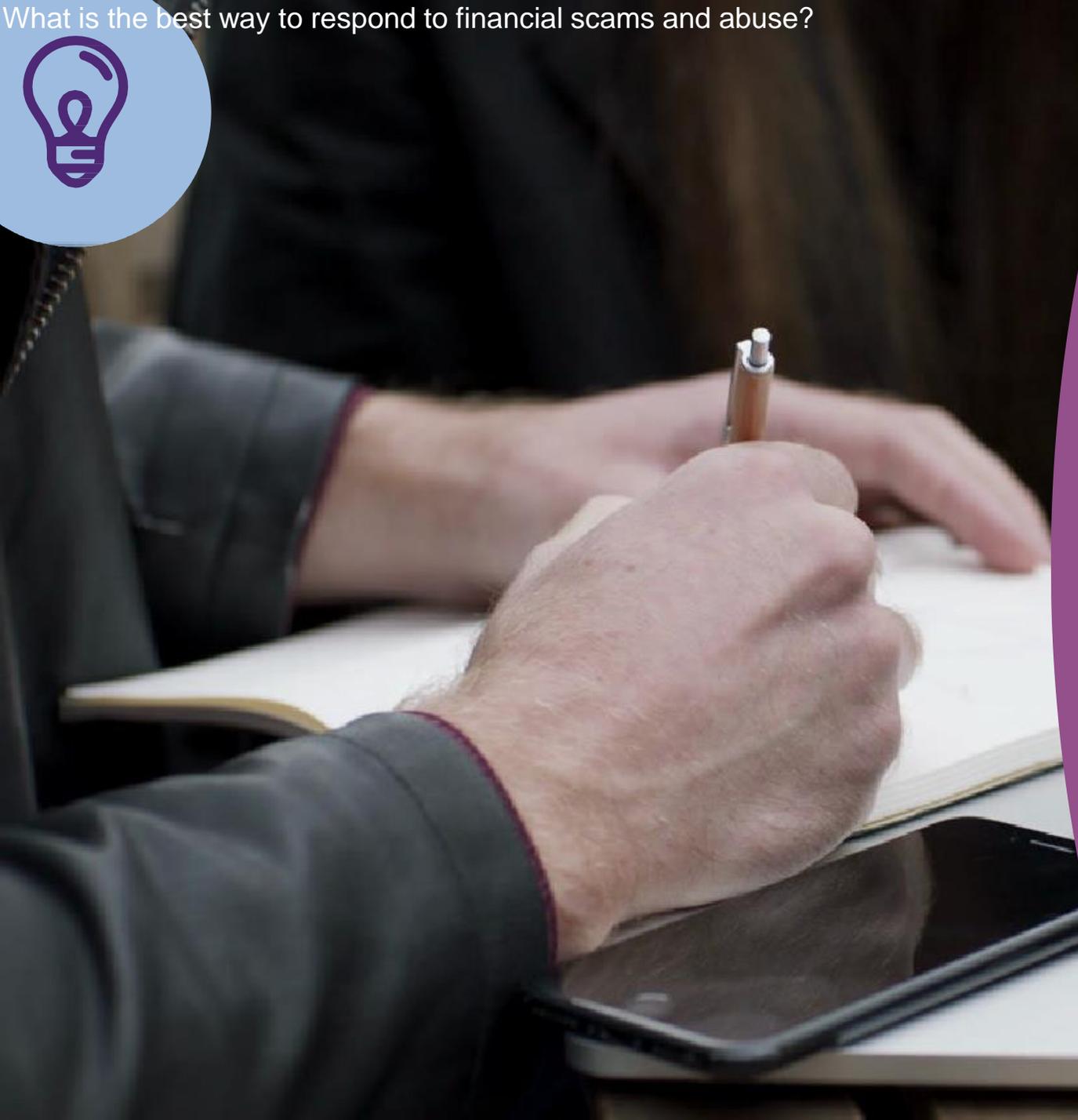
The Law Society of Ontario has a directory of all lawyers and paralegals licensed in Ontario. If you don't have a lawyer, the LSRS can give you the name of a lawyer or paralegal in your area who can provide 30 minutes of free legal consultation.

Toll-free: **1-800-268-8326**

Visit : www.lso.ca and click on "**Find a Lawyer or Paralegal**"

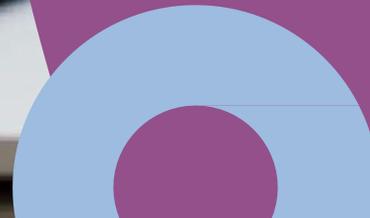


What is the best way to respond to financial scams and abuse?



Monitor your accounts

When you think your bank account or credit card have been compromised by a fraud or scam, it is important to monitor your account to ensure there are no unauthorized transactions.



Banking



Ombudsman for Banking Services and Investments (OBSI)

- OBSI is Canada's trusted independent dispute-resolution service for consumers and small businesses with a complaint they can't resolve with their banking services or investment firm.
- While OBSI can only investigate complaints about firms that participate in their service, most banking services and investment firms in Canada do participate in OBSI.

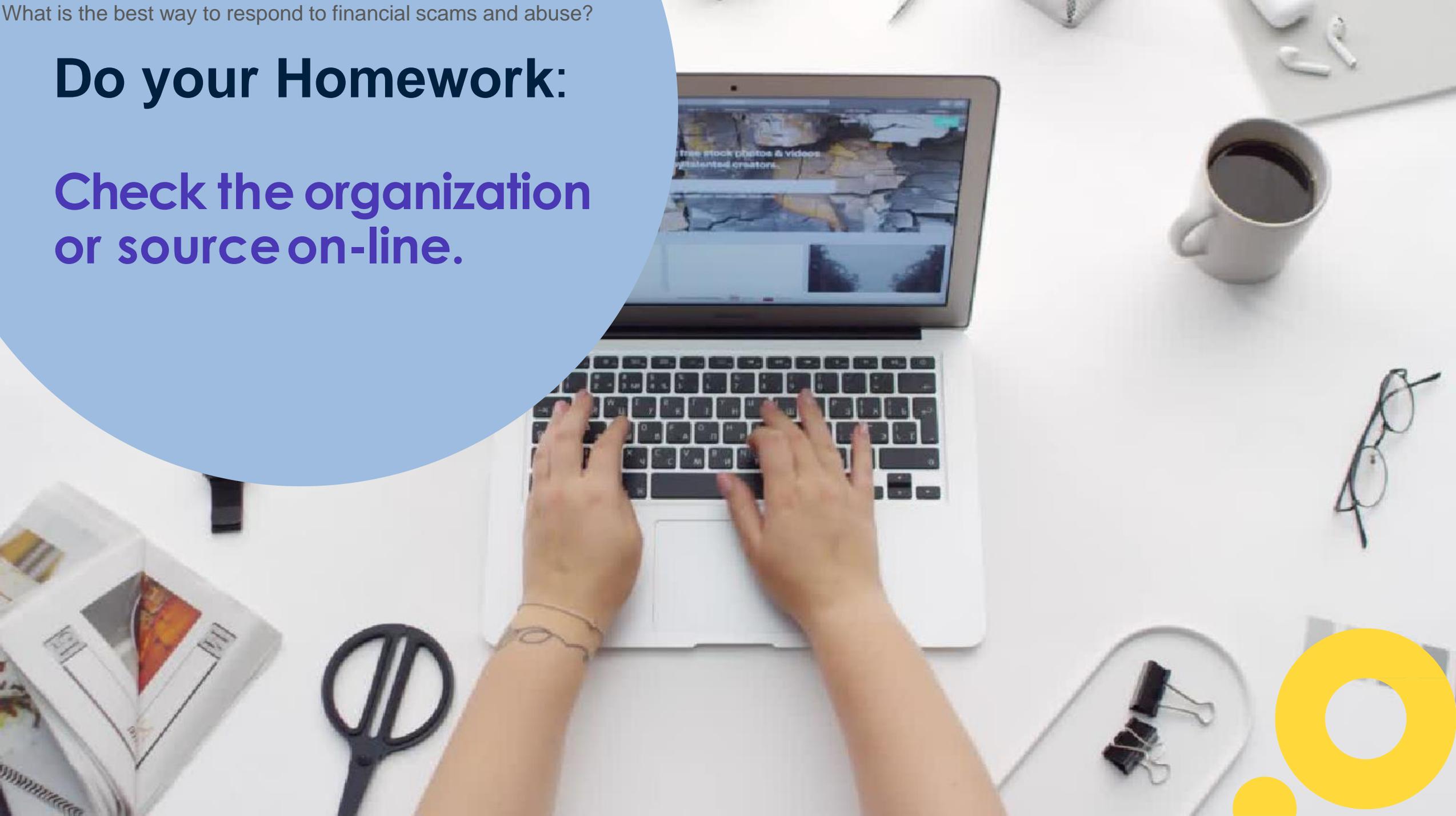


Visit : <https://www.obsi.ca/en/index.aspx>

What is the best way to respond to financial scams and abuse?

Do your Homework:

**Check the organization
or source on-line.**



Emotional Impact and Support

In the wake of a financial abuse and fraud, victims can experience the following symptoms:

- ❖ Loss of appetite
- ❖ Insomnia
- ❖ Persistent feelings of anxiety
- ❖ Regret
- ❖ Embarrassment and shame
- ❖ Ongoing anger and resentment
- ❖ Depression and even suicidal thoughts

“It’s devastating. It’s embarrassing. It’s heartbreaking,” said Penny Wasser, who, along with her husband Marv, [lost her life savings to a con man](#). Her husband, remembering his feelings in the aftermath of the fraud, confessed: “You really wish you’d die.”



What is the best way to respond to financial scams and abuse?

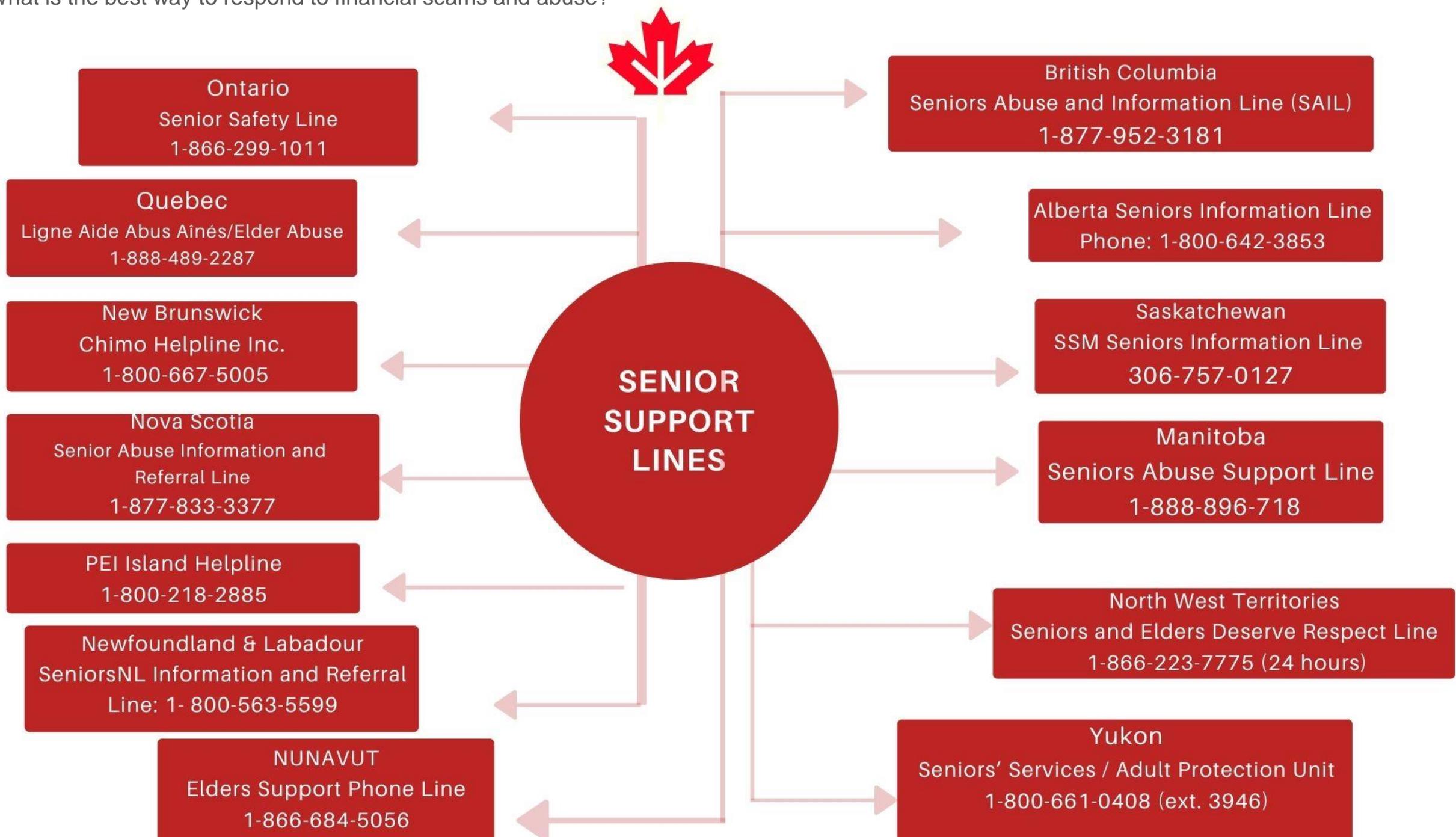


OUTREACH SUPPORT ACROSS CANADA

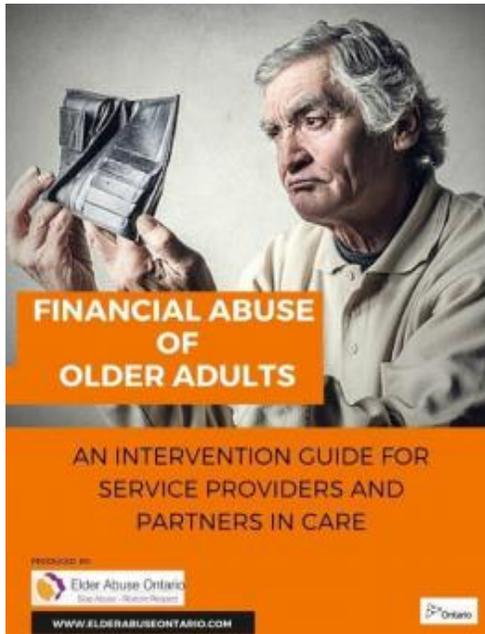
Helplines



What is the best way to respond to financial scams and abuse?



Tools and Resources



COVID19 Specific Frauds and Scams

Here is a list of the top 10 scams and frauds currently being used to prey on vulnerable seniors during the COVID19 crisis*

Government Focused	Family, Friends & Community Focused	For More Information
<ul style="list-style-type: none"> Emails, phone calls and text messages encouraging seniors to apply for COVID-related government benefits by clicking on a link. A version of the CRA scam where fraudsters threaten that your "practical medical benefits" have run out (or are running out) and you need to send money either to reinstate them or to buy private medical insurance. A phone call from someone posing as a representative from the provincial or municipal health authority saying that you have been found to have COVID - or you have been found to have been exposed to COVID - and to give them your credit card to pay for testing or results. Canada Post / UPS - delivery frauds - a telephone call saying that you have an (often international) package which has been attempted to be delivered, but you need to call them to pay duty or shipping first. 	<ul style="list-style-type: none"> Deceptive websites asking you to help purchase Personal Protective Equipment for front line health care providers by donating (paying by credit card). Community helping scams where callers say that they are trying to connect with socially isolated seniors so that they can "help them". In some instances, these callers are predators who are actually trying to identify vulnerable seniors so that they can get into their house, sell them things, or steal their personal information. ROMANCE SCAMS through social media and on-line dating sites focused on seniors who may be feeling lonely as a result of being isolated because of COVID, and are spending more time socializing online. A version of the Grandparent Scam - but this time the "grandchild" is stuck overseas and can't get home because of COVID restrictions but with enough money can get a "special flight" - and "don't tell mom or dad". 	<ul style="list-style-type: none"> The Canadian Anti-Fraud Centre collects information on fraud and identity theft. For more information, visit https://www.antifraudcentre-centreantifraude.ca/ Reporting to Canadian Anti-Fraud Centre <ul style="list-style-type: none"> By phone: 1-888-495-9511 (toll free) Calls are answered Mon to Fri, from 9am to 4:30pm EST. Online: https://www.antifraudcentre-centreantifraude.ca/ Log into the tool using one of the following options: <ul style="list-style-type: none"> GC Key (user ID / password) Sign-in Partners (banking credentials)

Bank & Insurance Focused

- False "financial planners" calling seniors about opportunities to get their investment portfolios back up due to COVID19 losses.
- False bank messages asking for your SIN number and banking information so that they can set up a direct deposit for government funds due to COVID.

Elder Abuse Prevention (ON)
Stop Abuse - Restez Respecté
Prévention de la maltraitance envers les aînés (ON)
Arrêtez les mauvais traitements - Restez respecté

CanAge.ca
www.canage.ca

*Information adapted from Canadian Anti-Fraud Centre, Released April 8, 2020.

WASH YOUR HANDS of COVID-19 SCAMS!

Be AWARE of people offering or selling you things....	Protect Yourself & Others
<ul style="list-style-type: none"> Vaccines or miracle cures - currently there is NO vaccine or cure. Coronavirus Testing Kits- Official site are Ministry of Health www.health.gov.on.ca or Public Health www.canada.ca/en/public-health Overpriced or fake goods- Before you buy anything do your homework to ensure you are dealing with a reputable company. Home cleaning/disinfecting services- Before you buy anything do your homework to ensure you are dealing with a reputable company. Medication/shopping services- Use only trusted, reputable companies that provide and are known for their services. 	<ul style="list-style-type: none"> Don't be rushed into making a decision, "if it sounds to good to be true, it probably is". Don't assume everyone is genuine. It is okay to reject, refuse or ignore someone who approaches you for money. Only criminals will try to rush & panic YOU. Only purchase items from legitimate businesses, take a moment to think before parting with your money or personal information. If someone claims to represent a charity, ask for ID, do your research. If they attempt to pressure you to accept a service they are unlikely to be genuine.
<p>Be a good friend, help protect your family, friends & neighbours from frauds & scams</p> <ul style="list-style-type: none"> Read it. Share it. Prevent it. 	<p>Take care of your emotional and mental well-being</p> <p>COVID-19 pandemic is a stressful and anxious time for everyone.</p> <p>If you need HELP now 24 hrs a day Please CALL Seniors Safety Line 1-866-299-1011</p>

Elder Abuse Prevention (ON)
Stop Abuse - Restez Respecté
Prévention de la maltraitance envers les aînés (ON)
Arrêtez les mauvais traitements - Restez respecté

Fédération des aînés et des retraités francophones de l'Ontario | **Prévention de la maltraitance envers les aînés (ON)**
Arrêtez les mauvais traitements - Restez respecté

Restez vigilants et repérez les signes de fraude et escroquerie liées à la Covid-19

PROTÉGEZ – VOUS ET LES PERSONNES VULNÉRABLES DE VOS COMMUNAUTÉS

- N'ayez pas peur de dire Non
- Faites vos recherches
- Ne cédez pas vos informations personnelles
- Méfiez-vous des demandes de frais initiaux ou à avancer
- Méfiez-vous des courriels non sollicités – ne cliquez pas sur leurs liens ou leurs pièces jointes
- Attention aux produits frauduleux qui prétendent traiter ou guérir du Virus

RECONNAITRE, REJETER, SIGNALER

www.farfo.ca | www.eapon.ca

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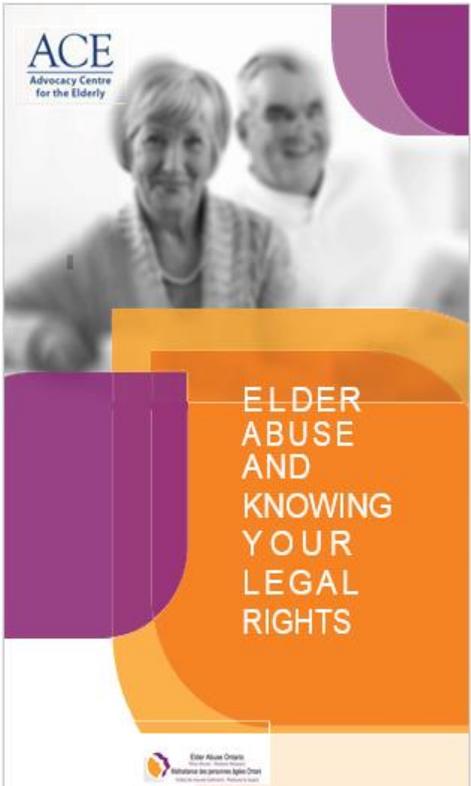
Watch for signs of COVID-19 Fraud & Scams

PROTECT YOURSELF AND THOSE VULNERABLE IN OUR COMMUNITY

- Don't be afraid to say no
- Do your research
- Don't give out personal information
- Beware of upfront fees
- Beware of unsolicited emails – don't click on links or open attachments
- Protect your computer

View EAPO's Webinar Recording COVID-19 FRAUD AND SCAMS: HOW TO RECOGNIZE, REJECT AND REPORT

www.eapon.ca



Raeann Rideout

**Director, Provincial Partnerships & Outreach
Elder Abuse Prevention Ontario**

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@EAPreventionON



Contact Information





Why is it important to speak
to a qualified financial
professional?

Why is it important to speak to a qualified financial professional?





Q&A's

For all additional questions, please email us at
designations@csi.ca