

Romance Scams and

Common Frauds

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AGENDA



Who is BBB

Impact of Scams

Romance Scams

Red Flags

Other Common Frauds

How to avoid falling prey to a scam

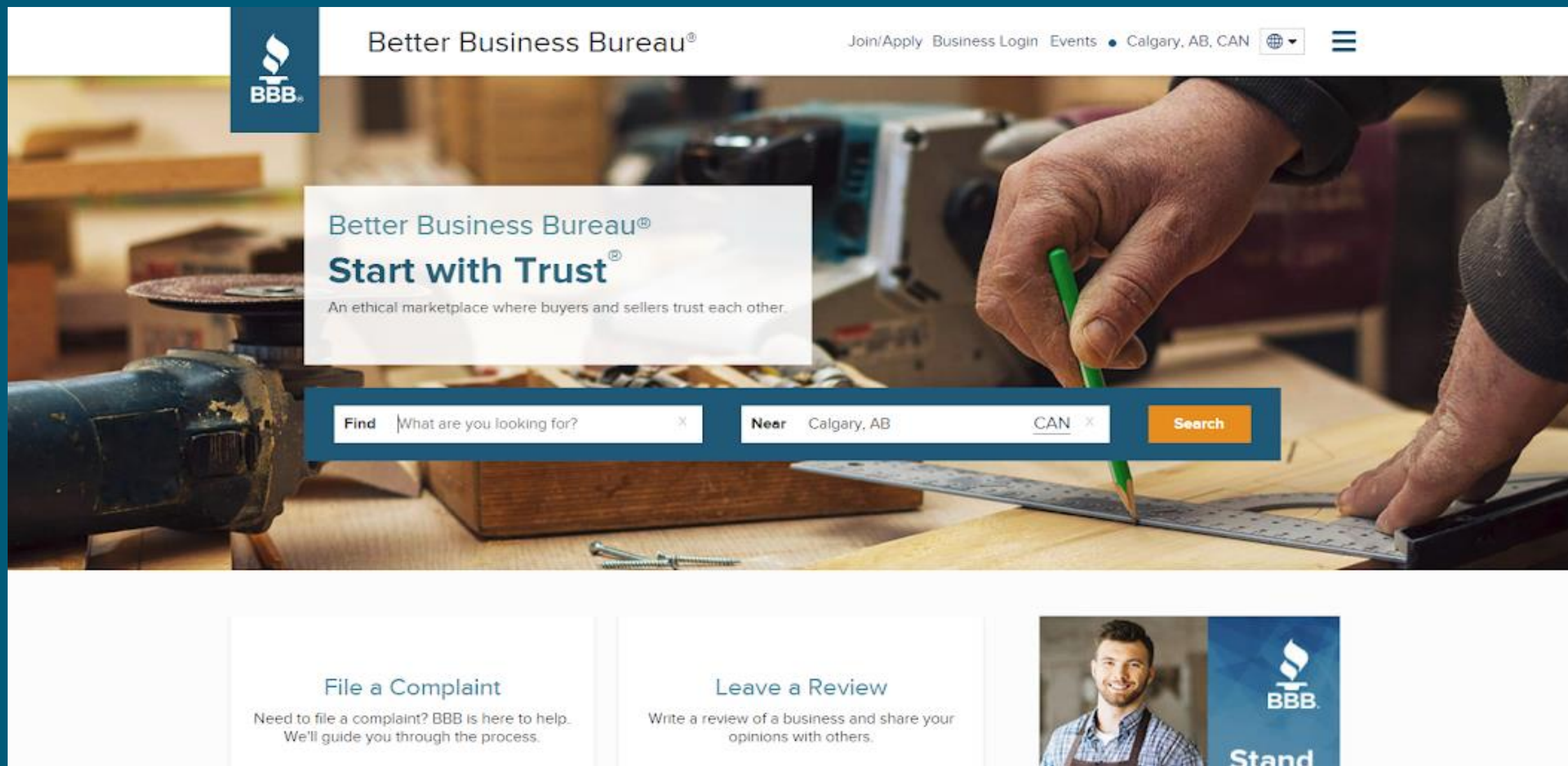
What to do if you have been a victim of a scam

WHO IS BBB

Calgary Office opened in 1955

- Founded by business owners in 1912
- Started with advertising reviews
- 112 BBBs across North America
- 250 million instances of service





WHO IS BBB

Our BBB has over 3,500 accredited businesses

- ✓ Mission
- ✓ Vision
- ✓ Self-regulatory agency for business by business
- ✓ Resource for consumers & business

- ✓ Unbiased third party
- ✓ Mediation, arbitration
- ✓ Community Engagement
- ✓ Education Series

Scams by the numbers



The impact of fraud so far this year

As of January 31, 2022

Reports of fraud:

5,569

(106,306 in 2021)

Victims of fraud:

3,634

(67,533 in 2021)

Lost to fraud:

\$34 M

(\$380 M in 2021)

The impact of COVID-19 fraud

March 6, 2020 and December 31, 2021

Canadian reports of COVID-19 fraud:

30,186

Canadian victims of COVID-19 fraud:

27,807

Lost to COVID-19 fraud:

\$7.8 M

2021 SNAPSHOT CANADA

SCAM SUSCEPTIBILITY

45.1%

DOWN 2.6%

MEDIAN \$ LOSS

\$250

UP 22.0%

ONLINE SCAMS CONTINUE TO DOMINATE

Nearly one third (32.5%) of all scams reported by Canadians in 2021 were **online purchase scams**.

52.7% of Canadians reported **shopping online more** this year as the pandemic continues.†

56.0% of Canadians reported spending **more time browsing online or social media**.



Monetary dollar loss fell in 2020, but rose again in 2021:

2019	2020	2021
\$315 CAD	\$205 CAD	\$250 CAD

Bitcoin Cryptocurrency scams became the riskiest scams reported by Canadians in 2021.

Almost 3 out of every 4 (73.0%) of those targeted by online purchase scams **reported losing money**.

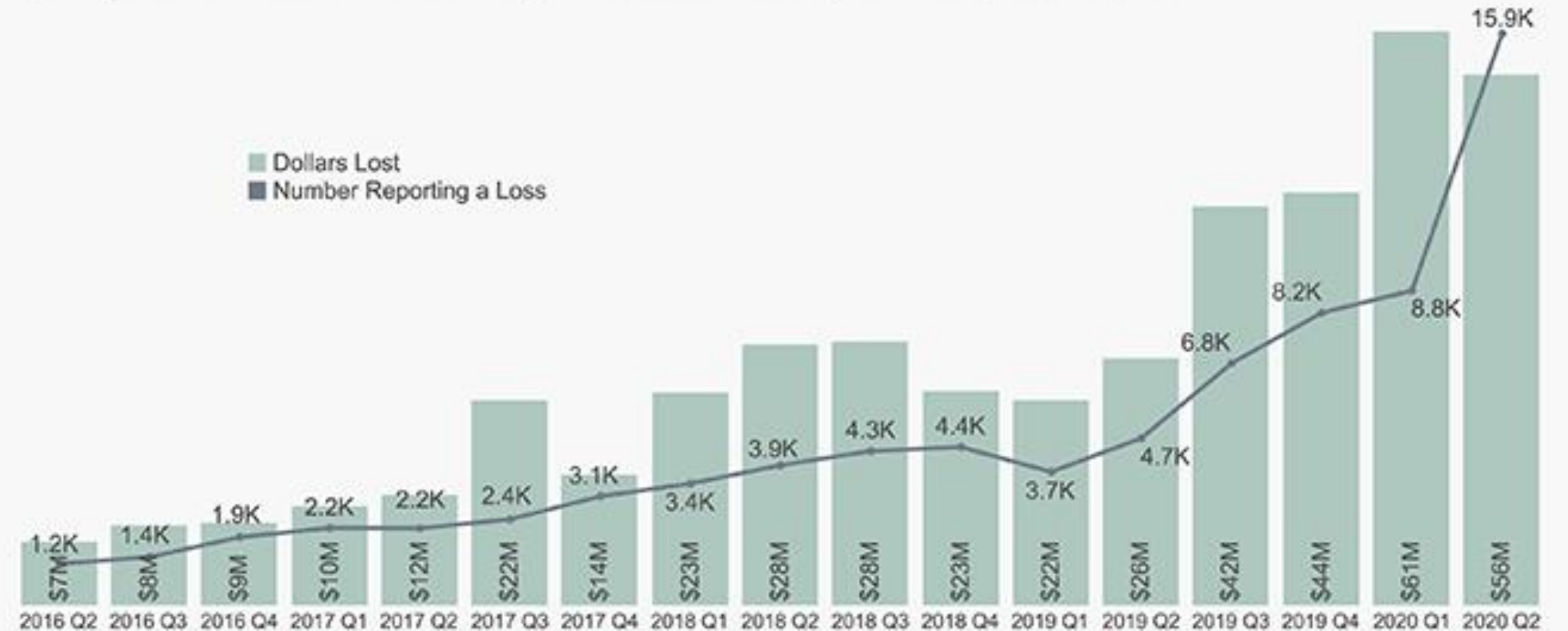
Online scams were more likely to result in a reported **monetary loss** than those perpetrated in person or via phone.‡

How are we being targeted



Reports of Scams that Started on Social Media

Quarterly reports increased thirteenfold and reported losses increased eightfold from Q2 2016 to Q2 2020.



Figures based on fraud reports directly to the FTC indicating a monetary loss where the method of contact was specifically identified as social network, and reports where the method of contact was not specified, specified as internet, or consumer initiated contact, if the comments field also included mention of Facebook, Instagram, LinkedIn, Pinterest, Reddit, Snapchat, TikTok, Tumblr, Twitter, or YouTube. The analysis excludes reports categorized as complaints about social networking services, internet information services, mobile text messages, and unsolicited email.



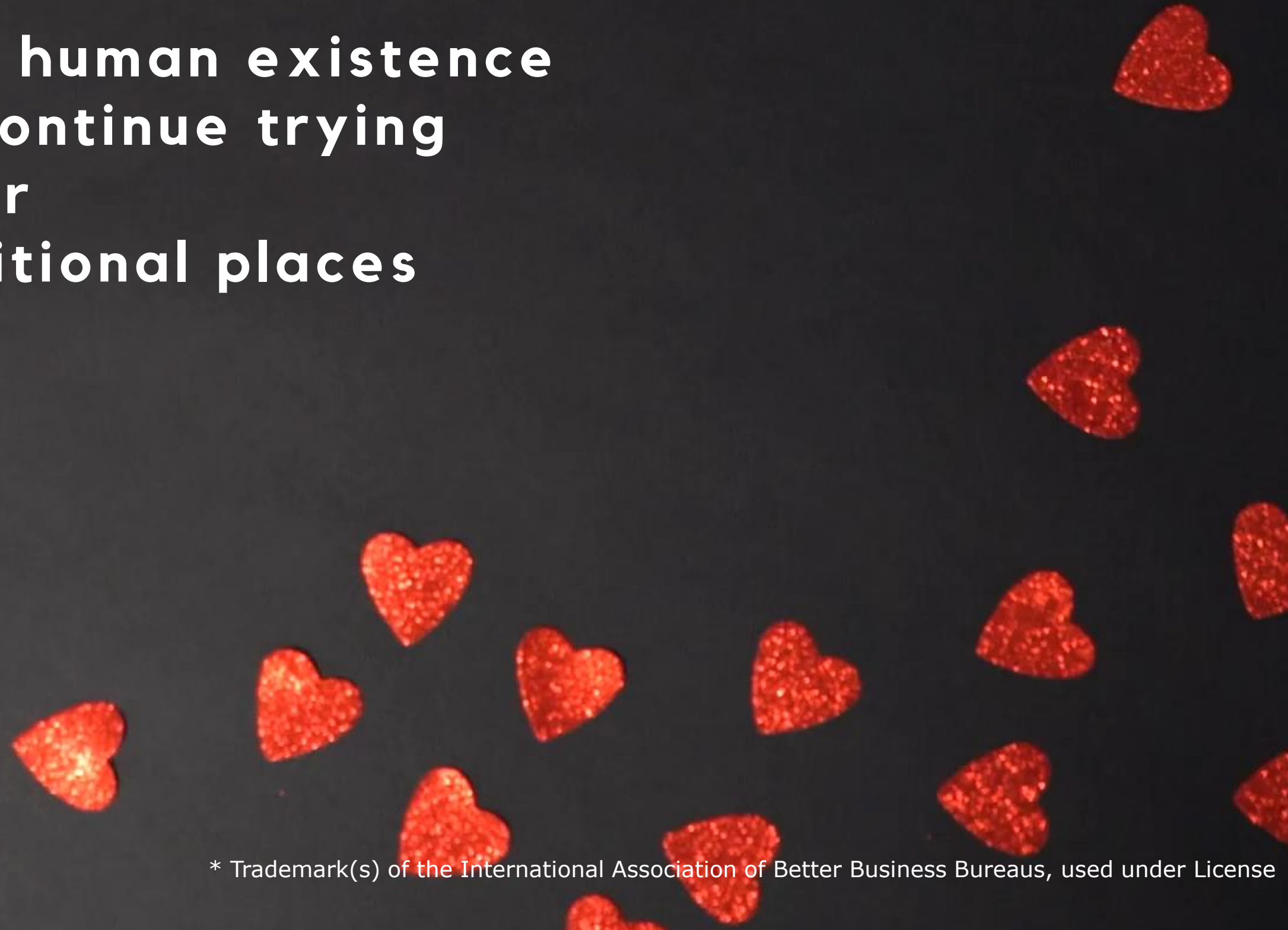
Discussion



Love



- **Love is a part of human existence**
- **We all want to continue trying**
- **Happy Ever After**
- **Find love in traditional places**





Digital world

vs



Real world

Where to find love?



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That cannot happen to me

- False sense of security
- Professionals
- Hope and needs





How could they get me?

- Create false websites
- Altering information on the web
- Using the information that you provide them
- Con-Artists
- Sophisticated scams (sometimes involving people internationally)

THE
TINDER
SWINDLER



Love Brain



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CTV W5 Investigation

Remember:



They are professionals at seducing people with things that are just believable enough, yet also too good to be true

How do they work?



- Create a false persona to build a relationship
- They can take their time to get your trust
- Promises for the future are usually presented
- Everything will be perfect until.....

Red Flags



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Red Flags



- They make excessive claims
- Too Perfect
- Things move very quickly
- They ask a lot of questions
- May want to isolate you
- They might avoid meeting in person.



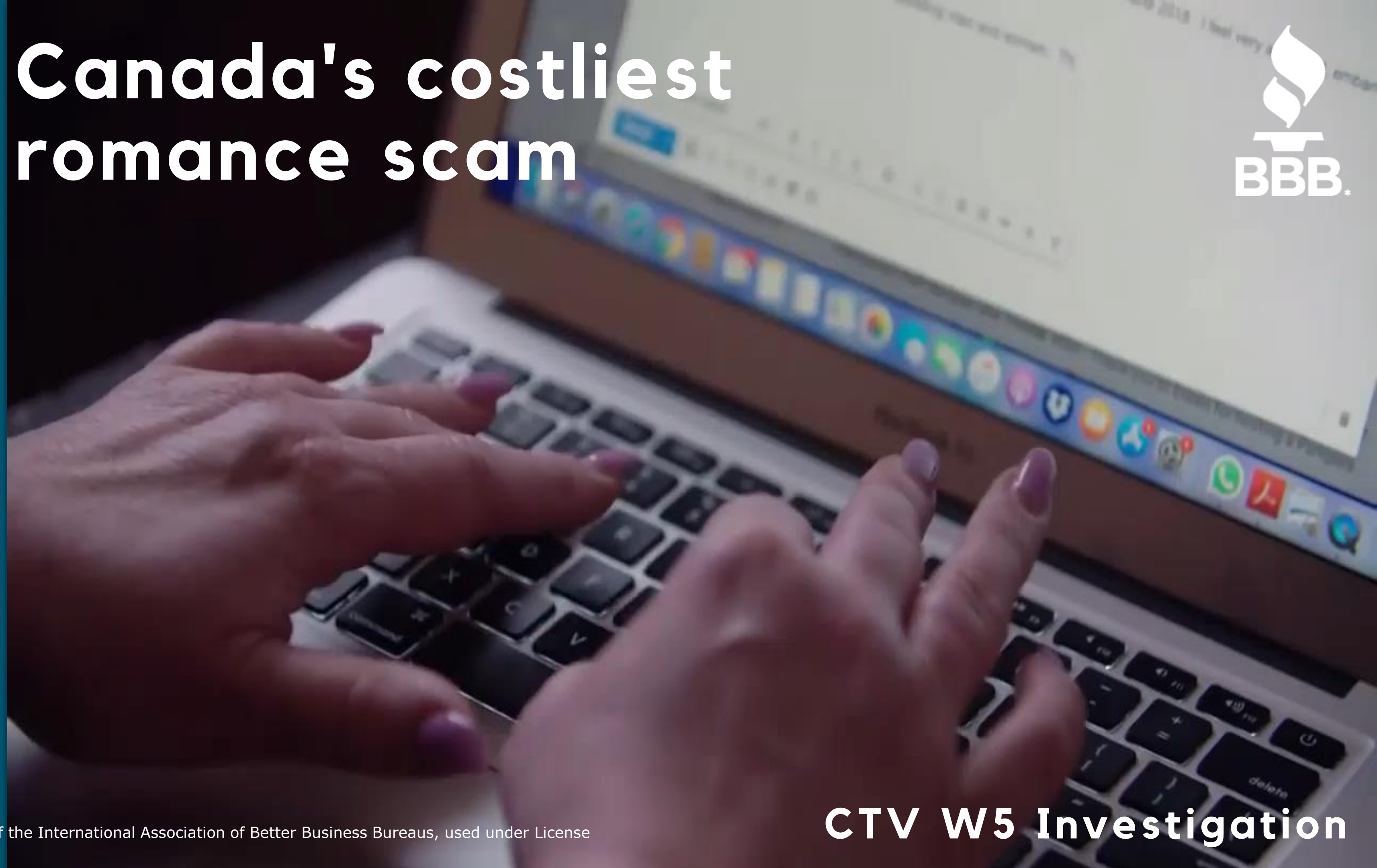


Risks of missing the read flags

- Monetary losses
- Debt
- Emotional scars
- Death



Canada's costliest romance scam



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CTV W5 Investigation



Discussion



Recurring traits in scams

- Quick call to action
- Emotional diversion
- Designed to keep you off balance



Anyone can be a victim of an online scam, but seniors are especially vulnerable.

Fraud is the number 1 crime against seniors



Top online scams affecting Seniors



- Tech support scams
- Phishing
- Smishing (text-message)
- Shortened website (clickbait)
- Tax scams
- Ransomware
- Sweepstakes scams
- Romance scams



How to avoid falling prey to a scam

Starts with you



Safeguard your computer equipment:

- **Keep your computer locked when you are away**
- **Change Passwords consistently**
- **Acceptable passwords follow this rules:**
- **Does not contain users name or part of it, must contain 3 of the following Uppercase, Lowercase, numbers, special characters**



How to avoid falling prey to a scam

Limit your exposure

- Look before you click!
- Hover over the link with mouse and examine the site
- Be Aware of suspicious activity in your environment
- Go directly to websites
- Do not use a phone number provided by email for a new, unknown sender
- Be careful what you download. Never open an email attachment from someone you don't know and be wary of email attachments forwarded to you.

How to avoid falling prey to a scam

Be proactive

- Keep your system up-to-date perform software updates
- Have a trustworthy antivirus protection
- Have backups



How to protect yourself

- Recognize scam attempts and end all communication
- Search online for the contact information (name, email, phone number, addresses) and the proposed offer (BBB Scam Tracker)
- Resist the pressure to act quickly
- Call the police immediately if you feel there is a danger to yourself or a loved one.
- Never give or send any personally identifiable information, money, jewelry, gift cards, checks, or wire information to unverified people or businesses.

The screenshot shows the BBB Scam Tracker website. At the top, the BBB logo is on the left, and the text "Better Business Bureau®" is in the center. To the right, there is a "My BBB" link and a menu icon. Below this is a search bar with "Find businesses, charities, category" and "Near Indus, AB" with a "Search" button. The main heading is "BBB Scam TrackerSM" with a "Report a Scam" button. Below the heading, it says "Brought to you by the BBB Institute for Marketplace Trust" and "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." On the left, there is a "Search for Scams" section with fields for "Keyword", "Scam Type" (set to "All Scam Types"), "Country" (set to "Canada + U.S."), and "Date Reported" (from "Feb 13, 2015" to "Aug 19, 2021"). A "Search" button is at the bottom of this section. The main content area shows a map of Alberta, Canada, with the text "Showing 1,676 Scams of 257,892 Reported". The map has various colored markers (blue, yellow, red) indicating scam locations across the province, with a concentration in the Calgary area.





**Have you been a
victim of scam?**

2408 5795 0709



Have you been a victim of scam ?

If it happens....

- **Notify Credit Agencies**
- **Contact your bank or credit card provider**
- **Update your software**
- **Report the incident to the authorities**
- **Stay proactive until you are certain fraud related problems have subsided**



ATB Financial™



Where to go for help ?

- Financial Institutions
- Regulatory Body (if applicable)
- RCMP/ CyberCrime Unit (Police)
- BBB
- Office of the Information and Privacy Commissioner of Alberta
- Canadian Centre for Cyber Security
<https://cyber.gc.ca/en/cyber-incidents>



The proactive approach to a mistake is to acknowledge it instantly, correct and learn from it.

Stephen Covey

Questions? Comments



Follow up with us



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