



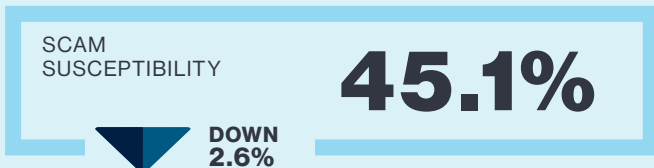
2021

BBB Scam TrackerSM

Canadian Risk Report

2021 Scam Tracker Risk Report HIGHLIGHTS

2021 SNAPSHOT CANADA



**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**.

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.‡

2021 CHANGES IN SCAM RISK



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

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



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

People reported non-financial losses.†



50.8%
reported losing time



41.1%
reported losing confidence or peace of mind



27.4%
reported losing personal information



Canadians who reported **being unable to keep up with their bills** were more likely to report **losing money** when targeted by a scam.†

† A survey was distributed to those who submitted a scam to BBB Scam Tracker in 2021; 292 Canadians completed the survey.

‡ Based on BBB Scam Tracker data from Canadians.

TOP 10 RISKIEST SCAMS IN CANADA

The riskiest scam type reported by Canadians in 2021 was cryptocurrency scams, thanks to high susceptibility (69.6%) and a median dollar loss of \$1,500 CAD. Advance fee loan scams fell from the riskiest scam in 2020 to the second riskiest in 2021, with a susceptibility of 57.7% and a median dollar loss of \$1,000 CAD. The third riskiest scam type reported in Canada was online purchase scams, again making up almost a third of all scams reported by Canadians. Notably, phishing scams rose from the eighth riskiest scam in 2020 to fifth riskiest in 2021. Counterfeit product scams rose from tenth riskiest in 2020 to sixth riskiest in 2021; this is likely related to the rise of online purchase scams since the COVID-19 pandemic began.

2021 RISKIEST SCAMS IN CANADA

	SCAM TYPE	BBB RISK INDEX	EXPOSURE	SUSCEPTIBILITY	\$ LOSS
1	Cryptocurrency	195.6	4.7%	69.6%	\$1,500
2	Advance fee loan	142.3	6.2%	57.7%	\$1,000
3	Online purchase	119	32.5%	73.0%	\$125
4	Home improvement	68.9	4.1%	62.9%	\$661
5	Phishing	10	9.4%	7.6%	\$350
6	Counterfeit product	8.4	2.7%	87.0%	\$89
7	Employment	5.7	10.7%	6.6%	\$201
8	Fake invoice/supplier bill	4.5	2.1%	11.1%	\$471
9	Credit card	2.7	2.3%	36.8%	\$80
10	Sweepstakes/lottery/prizes	2.4	3.0%	6.0%	\$331

Note: All dollars provided in CAD.
Only records larger than 30 were included in this table.

BBB* Risk Index

A Three-Dimensional Approach to Measuring Scam Risk

To better understand which scam types pose the highest risk, this report assesses scams based on three factors:

- ▶ **EXPOSURE**
(volume of reports, as a percentage)
- ▶ **SUSCEPTIBILITY**
(percentage of those exposed who lost money)
- ▶ **MONETARY LOSS**
(median dollar amount of losses reported)

BBB RISK INDEX

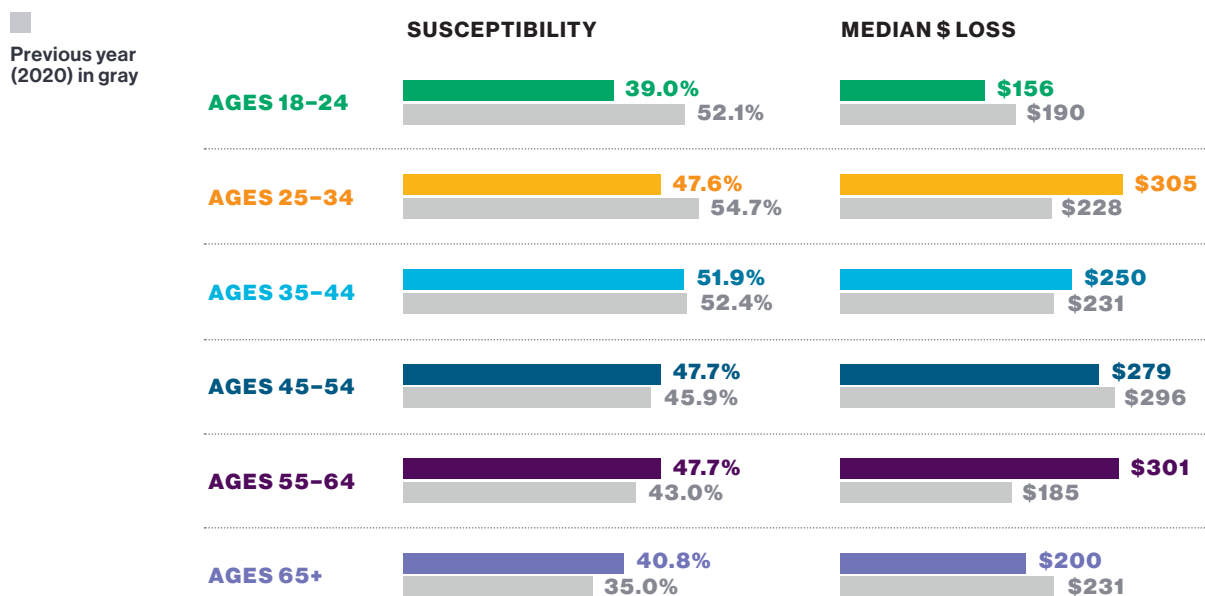


By combining these three factors, we gain a more meaningful picture of scam risk that goes beyond merely the number of reports received. We call this unique formula the BBB Risk Index.

DEMOGRAPHIC HIGHLIGHTS FOR SCAMS IN CANADA

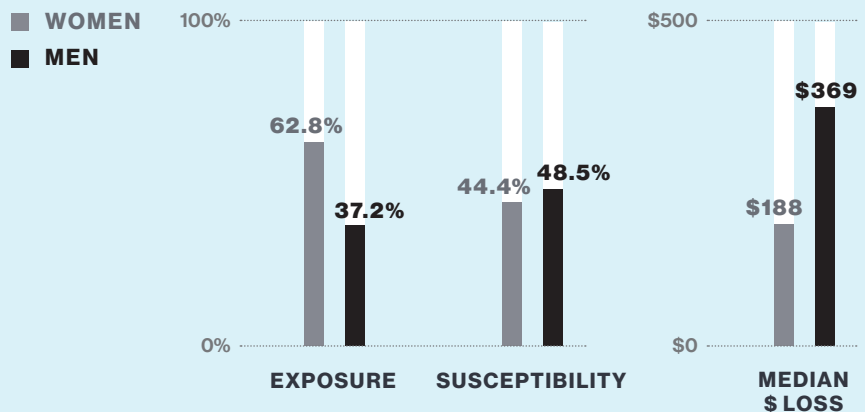
Canadians ages 25–34 reported the highest median dollar losses in 2021 at \$305 CAD, up from \$228 in 2020; the median dollar loss for ages 55–64 also increased from \$185 in 2020 to \$301 in 2021. In 2021, Canadians ages 18–24 lost money less often in 2021 (39.0%) than they did in 2020 (52.1%). Canadians ages 65+ lost money more often in 2021 (40.8%) than in 2020 (35.0%).

SUSCEPTIBILITY AND MEDIAN DOLLAR LOSS BY AGE COMPARISON OF 2021 TO 2020



Consistent with previous years and with American consumers, more women reported scams and men reported higher median losses than women. Notably, Canadian men again reported both higher susceptibility (48.5%) than women (44.4%) and a significantly higher median dollar loss (\$369) than women (\$188).

EXPOSURE, SUSCEPTIBILITY, AND MEDIAN DOLLAR LOSS BY GENDER



10 General Tips for AVOIDING A SCAM

1

Never send money to someone you have never met face-to-face.



2

Don't click on links or open attachments in unsolicited email or text messages.

3

Don't believe everything you see or read.

Scammers are great at mimicking official seals, fonts, and other details. Just because a website or email looks official does not mean it is. Even Caller ID can be faked.

4

Take precautions when making online purchases.

Don't shop on price alone. Scammers offer hard-to-find products at great prices.

Don't buy online unless the transaction is secure. Make sure the website has "https" in the URL (the extra s is for "secure") and a small lock icon on the address bar. Even then, the site could be shady. Research the company first at BBB.org.

Avoid making quick purchases while browsing social media. Scammers advertise websites that offer great deals, but either don't deliver the product at all or deliver counterfeit products.

Do more research on those products you found via online search.

5

Be extremely cautious when dealing with anyone you've met online.



6

Never share personally identifiable information with someone who has contacted you unsolicited.

7

Don't be pressured to act immediately.

8

Use secure, traceable transactions when making payments for goods, services, taxes, and debts.



9

Whenever possible, work with businesses that have proper identification, licensing, and insurance.

10

Be cautious about what you share on social media.



Learn more at [BBB.org/AvoidScams](https://www.bbb.org/AvoidScams)



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ABOUT BBB SCAM TRACKER*

Data in the *BBB Scam Tracker Risk Report* comes from BBB Scam Tracker ([BBB.org/ScamTracker](https://www.bbb.org/scamtracker)), an online platform that enables consumers and businesses to report fraud attempts they've experienced. These reports are made available to the public, thus empowering other consumers to determine whether they are experiencing a scam and avoid losing money. BBB Scam Tracker data informs BBB's efforts to educate consumers and stop fraudsters by leveraging the power of technology and our network of Better Business Bureaus (BBBs) serving communities throughout North America. In 2022, the BBB Institute for Marketplace Trust, BBB's educational foundation, will release a newly designed BBB Scam Tracker platform.

SCAM RESOURCES

BBB Scam Tracker:

[BBB.org/ScamTracker](https://www.bbb.org/scamtracker)
Report scams and read
about others' experiences

BBB Scam Tips:

[BBB.org/ScamTips](https://www.bbb.org/scamtips)
Definitions and tips for
30 different types of scams

Canadian Anti-Fraud Centre:

[AntiFraudCentre.ca](https://www.antifraudcentre.ca)

Competition Bureau Canada:

[CompetitionBureau.gc.ca](https://www.competitionbureau.gc.ca)

Royal Canadian Mounted Police:

[RCMP-GRC.gc.ca](https://www.rcmp-grc.gc.ca)

Financial Consumer Agency of Canada:

[https://www.canada.ca/en/
financial-consumer-agency.html](https://www.canada.ca/en/financial-consumer-agency.html)

Office of Consumer Affairs:

[https://www.ic.gc.ca/eic/site/oca-bc.nsf/
eng/h_ca000000.html](https://www.ic.gc.ca/eic/site/oca-bc.nsf/eng/h_ca000000.html)

BBBMarketplaceTrust.org/RiskReport