



Fraud awareness for seniors

Knowing how to identify, avoid and respond to fraud is essential for your safety and security. Whether you are a senior, or family member, caregiver or friend of a senior, learning about fraud and common scams will help protect you and those you care about. Use this information sheet to read about fraud prevention tips, common scam scenarios, and steps to take if you think you've encountered a scam.

Fraud prevention tips

- ✓ **Watch out for unsolicited phone calls, text messages, emails, and letters**
Fraudsters use different ways to reach out to potential victims and will typically create a sense of urgency in order to get a response.
- ✓ **Protect your personal and banking information**
Many scams are designed to trick you into providing confidential information, such as your SIN or Driver's Licence Number, in order to steal your identity.
- ✓ **Be cautious when making a payment**
Fraudsters will request untraditional forms of payment, such as wire transfer, pre-loaded cards, e-transfer, global money transfer, or cryptocurrency, as these methods are often difficult to trace. Always ensure you know exactly who you're sending your money to and how your money will be used.
- ✓ **Keep your contact information up to date**
Ensuring we have your correct contact information allows you to receive and respond to fraud alerts by text, email or phone to verify any suspicious transactions.
- ✓ **Set up voice verification**
Call us at **1 888 723-8881** to set up voice verification on your account so that every time you call us we'll be able to verify your identity with your voice. This ensures that only you have access to your account.
- ✓ **Review your bill payments and bank statements**
Ensure all transactions on your account, are accurate by regularly checking for any unauthorized charges.

Common scam examples

Grandchild emergency scam

You receive a call from someone claiming to be, or seeking assistance on behalf of a grandchild or other family member, requesting funds due to a financial emergency. Common reasons for the request include bail money due to an arrest or funds for medical treatment related to an accident.

Prize or Inheritance scam

You receive an unexpected call from someone claiming you've won the lottery or inherited a large sum of money; however you are required to pay taxes or a "fee" in order to receive the funds.

Romance scam

You meet someone through social media or a dating site and spend time talking to them, building a trusting relationship. The person then fabricates a financial concern and asks for your help. Common requests relate to equipment they need urgently to secure a large project, taxes or fees that must be paid to receive an inheritance, or a medical emergency.

Service scam

You receive an unsolicited call from a computer or software company advising of security, warranty or other computer-related issues, or a pop-up on your computer may indicate a security issue and requests the user call a specific number for assistance. The fraudster will claim they need to fix these issues remotely and take over your computer.

Bank Investigator scam

A fraudster calls you pretending to be a bank representative investigating a theft or fraud committed by an employee. You're asked to participate in the investigation to catch the employee by transferring funds using your personal bank account. Additionally, you may be asked to provide a verification code that was sent to you by text or voice call.

Do not share your verification codes when receiving calls from strangers. One-time verification codes are unique to every transaction request. Make sure you read the entire message before confirming and/or entering the six-digit code.

Signs of the scam

- You're asked to immediately send money
- You're asked to keep the situation a secret
- The person calling may claim to be an authority figure, such as a police officer or lawyer
- You don't recall entering a contest or lottery
- You're advised to respond quickly to claim the prize/inheritance or risk missing out
- You're asked to keep your winnings or inheritance confidential
- You're required to pay an upfront fee
- The person's online profile is new and lacks much of an online presence
- They quickly profess their love for you and avoid face-to-face interactions
- The person claims they need financial assistance for emergency situations
- You receive a pop-up warning on your computer providing you with a phone number for assistance
- You're contacted by a computer technician advising your computer needs to be fixed
- You're asked to pay for the service by wire transfer, gift cards, prepaid cards or cryptocurrency
- You're asked not to tell anyone about the investigation
- The "bank representative" calls you and asks for your personal information, bank account information, online banking password or verification code
- You receive funds in your account as part of the investigation
- You're asked to purchase gift cards and provide the card information to the investigator or wire transfer a large sum of money

CRA scam

You receive an unsolicited call, text, or email from someone claiming to be from the Canada Revenue Agency (CRA). The fraudster may insist that personal information is needed for you to receive a tax refund, or you must pay outstanding taxes immediately and may be threatened with legal consequences if you do not comply.

- You're threatened with aggressive language, legal action or arrest
- You received a text from the CRA; the CRA never communicates with taxpayers through text message or instant messaging apps such as Facebook Messenger or WhatsApp
- You're told to make an immediate payment to the CRA by using *Interac* e-Transfer®, wire transfer, prepaid card or cryptocurrency



If you think you've encountered a scam, stop all communication, don't send money or share any information, and investigate the situation further by taking these steps:

Take your time

Think about the situation you're in and avoid making any quick decisions. Ask yourself whether the situation you're in makes sense and question whether it could be a scam.

Do your research

Research the person you're talking to and the situation that you're in, using online resources. If other people have been in the same situation, you may find more information online to confirm it isn't legitimate.

Talk to someone you trust

Ask for advice about your situation from a person you trust, such as a family member or friend. Getting an outside perspective on your situation will help you identify whether it may be a scam.

If you think you may be a victim of fraud, report it.

Call Simplii Financial **1 888 723-8881** immediately to protect your account(s).



Feel safe when you bank with us

Our security features help protect your money and personal information no matter where you are.

Voice verification

When you call us at **1 888 723-8881**, we'll use voice verification to authenticate your identity as you speak so we can help you faster, easier and more securely.

Two-step verification

A new 6-digit one-time verification code is generated for each sensitive transaction, but you'll only be prompted to enter the code once during your Simplii Financial banking session. Each code is unique to you, and you will never be contacted and asked to reveal the code over the phone.

Fraud alerts

When we detect various factors that indicate an unauthorized transaction or personal information change, we'll notify you by text, email or phone to confirm the transaction or report it as fraud.

Fraud prevention alerts

Simplii Financial offers alerts for transactions and fraud prevention through your online and mobile banking in the Manage My Alerts tab. You can customize which alerts you want and how you'll receive them.



To learn more about scams, ways to protect yourself, and our security features, visit simplii.com/stoppingfraud.

As an additional fraud resource, visit the Canadian Anti-Fraud Centre website or contact them at **1 888 495-8501**.