



CANADIAN ANTI-FRAUD CENTRE BULLETIN

Top 10 Frauds in 2024

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FRAUD: RECOGNIZE, REJECT, REPORT

In 2024, the Canadian Anti-Fraud Centre (CAFC) received 108,878 fraud reports involving over \$638 million in reported losses.

The following are the top 10 frauds based on the frequency of reporting in 2024:

Fraud Type	Reports	Victims	Dollar Loss
Identity Fraud¹	9,487	9,487	N/A
Service	5,049	3,831	\$19.8M
Investments	4,076	3,866	\$310.6M
Extortion	3,927	935	\$21M
Personal Info²	3,902	3,021	N/A
Phishing³	3,390	989	N/A
Merchandise	3,225	2,734	\$9.1M
Bank Investigator	2,770	1,456	\$16.4M
Job	2,649	2,179	\$47.1M
Counterfeit Merchandise	1,245	1,222	\$0.4M

The following are the top 10 frauds based on reported dollar loss in 2024:

Fraud Type	Reports	Victims	Dollar Loss
Investments	4,076	3,866	\$310.6M
Spear Phishing	937	608	\$67.3M
Romance	1,172	1,030	\$58.4M
Job	2,649	2,179	\$47.1M
Extortion	3,927	935	\$21M
Service	5,049	3,831	\$19.8M
Bank Investigator	2,770	1,456	\$16.4M
Recovery Pitch	545	314	\$9.1M
Merchandise	3,225	2,734	\$9.1M
Vendor Fraud	760	314	\$8.3M

¹⁻³ Scams soliciting personal information, and phishing do not involve financial losses and the majority of people who are victims of identity fraud are not responsible for the fraud losses.

⁴ It is estimated that 5% - 10% of victims file a fraud report with the CAFC.



Tips to Protect Yourself

- Create strong passwords for each of your accounts.
- Setup multi-factor authentication to make it more difficult for someone else to access your accounts.
- Never share your multi-factor authentication code with anyone.
- Update the privacy settings attached to your social network accounts.
- Be familiar with the terms of service and how payment methods work before using them. Look for a fraud protection policy.
- Never, under any circumstances, accept money and send money to a third party. You may be participating in money laundering which is a criminal offence.
- Avoid reacting automatically. Take five minutes to ask additional questions and listen to your instincts. If something doesn't seem right, ask someone else you trust about it.
- Do not trust the information on your call display because it can easily be manipulated.
- Do not provide your personal or financial information on demand.
- Do not open an attachment or click a link in an unsolicited email or text message.
- If you've been a victim of fraud in the past, there is a very good chance you will be targeted again.
- Learn [more tips and tricks for protecting yourself](#).

Anyone who suspects they have been the target of cybercrime or fraud should report it to their local police and to the CAFC's [online](#) or by phone at 1-888-495-8501.