

## **Canadians Feeling More Vulnerable to Fraudsters and Identity Thieves this Holiday Season**

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TORONTO, ONTARIO--(Marketwired - Nov 22, 2016) - Heading into the holiday season, two in three Canadians (64%) say they feel vulnerable to fraudsters and identity thieves, an increase of approximately 10% from a year ago according to a recent study by Equifax Canada (NYSE:EFX) on consumer spending habits online and in stores.

"Fraudsters and identity thieves are most active at this time of year because most of us are spending more time shopping for holiday gifts, and during this hectic time the criminals are counting on us to let our guard down," said John Russo, Equifax Canada's Chief Privacy Officer. "We're either shopping online or pulling out our credit cards or other personal identification information from our wallets in stores, which makes us a prime target for identity thieves."

### **MYTH-BUSTING & CONSUMER PERCEPTIONS**

Retailers were called out with 87% of consumers agreeing that retailers must do more to protect the personal data of their customers. More than half of those surveyed (56%) also believed that people who shop online for most of their purchases are most likely to become victims of identity theft and 49% said they didn't feel comfortable using a retailer's mobile app to make purchases. Most people now recognize that identity theft can happen to anyone. One in five Canadians, however, still believes identity theft is something that happens to other people not them.

"Fraudsters don't discriminate, they simply prey on anyone who makes themselves an easy target," Russo stressed. "We must also bust another myth; while it's true most credit card companies will usually absorb the cost of any fraudulent charges you find on your statement, who is protecting consumers from people taking out a new credit card in your name that you didn't apply for or re-directing your mail to another address? Fraudsters can do massive damage to a person's credit reputation and financial well-being in a short amount of time, which can in turn can take an individual a long time to clean up. That is why we encourage people to be vigilant and check their credit reports regularly."

### **CONSUMERS ARE DOING MORE TO PROTECT THEIR DATA**

In response to fears about identity theft or fraud, 72% of Canadians said they needed to do more to protect their personal data. And, indeed they are as consumers also indicated taking the following steps:

Shared less about self on social media	87%
Used an up-to-date computer anti-virus product	81%
Double-checked credit card statements	79%
Shopped less online	56%
Avoided using public Wi-Fi	47%
Used cash more often	46%
Updated security passwords	43%
Used an identity theft product	30%
Checked my credit report	28%

### **BUDGET CONSCIOUS THIS HOLIDAY SEASON**

Making a list and checking it twice, two-thirds (66%) of Canadians will prepare a budget for their holiday shopping. Women are more likely to budget versus men, 70% versus 62% respectively. Households with children under 18 are significantly more likely to carry their highest credit card debt during the holidays (39%), and often regret many of their holiday purchases after receiving their credit card bill (27%).

The Financial Consumer Agency of Canada (FCAC), which coordinates financial literacy initiatives across the country, is a great resource on [how to make a budget and stick to it](#). The FCAC also offers [tips on how to protect yourself from identity fraud](#).

If someone suspects or knows that they are a victim of identity theft or fraud, they should contact their local police and Equifax Canada toll free at: 1-800-465-7166

The online study commissioned by Equifax Canada last month, polled 1,571 Canadians ages 18-65. A probability sample of the same size would yield a margin of error of +/- 2.5%, 19 times out of 20.

To learn more about the tools to help prevent fraud and identity theft, please visit: [www.equifax.ca](http://www.equifax.ca)

## About Equifax

Equifax powers the financial future of individuals and organizations around the world. Using the combined strength of unique trusted data, technology and innovative analytics, Equifax has grown from a consumer credit company into a leading provider of insights and knowledge that helps its customers make informed decisions. The company organizes, assimilates and analyzes data on more than 820 million consumers and more than 91 million businesses worldwide, and its databases include employee data contributed from more than 5,000 employers.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 9,400 employees worldwide.

Some noteworthy achievements for the company include: Ranked 13 on the American Banker FinTech Forward list (2015); named a Top Technology Provider on the FinTech 100 list (2004-2015); named an InformationWeek Elite 100 Winner (2014-2015); named a Top Workplace by Atlanta Journal Constitution (2013-2015); named one of Fortune's World's Most Admired Companies (2011-2015); named one of Forbes' World's 100 Most Innovative Companies (2015). For more information, visit [www.equifax.com](http://www.equifax.com)

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