

New Equifax Survey Highlights That More Than Half of Canadians Have Been Identity Theft and Financial Fraud Victims
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Editors Note: There is a photo associated with this press release.

More than half of Canadians (53%) say they have been a victim of financial fraud according to an [Equifax Canada survey](#). Additionally, new data suggests that millennials (Generation Y) are increasingly the ideal target for fraudsters and organized crime syndicates.

Throughout Fraud Prevention Month in March, Equifax Canada will work with the Canadian Anti-Fraud Centre (CAFC) to educate consumers, especially millennials about the impact of fraud and how to protect themselves. The CAFC estimates that mass marketing fraud losses to businesses and citizens has grown to greater than \$10 billion annually, and it's believed that almost 80 percent of all fraud is committed by organized crime groups.

Fraud Volume and 'Generation Y'

"Across the different age groups in the country, it seems that Generation Y is singled out largely due to a significantly higher reported fraud volume than any other generation across all provinces," said John Russo, Equifax Canada's Chief Privacy Officer. "The data also indicates that approximately half of all fraud is being perpetrated against this group - 20 points higher than the next age group - Generation X."

"Millennials rely heavily on technology for most of their day-to-day activities, which exposes them to more risk," explains Russo. "Whether it's online banking at home or tapping into a Wi-Fi hot-spot via a mobile device, millennials must recognize that they are now the biggest target for fraudsters."

A false sense of security when interacting online as well as the falsehood that they don't earn enough money to be a target for fraudsters, may be to blame for the quandary millennials find themselves in today.

"When it comes to online behavior, compared to the national average, millennials are less likely to double check their credit card statements, change their passwords, and limit their online purchases," adds Russo. "Additionally, our survey found that 21 percent think that identity theft is something that happens to other individuals, not them."

Tips to Protect Your Personal Data

1. **Be less 'Social' within your Networks** -- don't over share. Tech-savvy thieves can quickly gather what you share on social networks (your home or email address; children's names; birth date and so on) to use for scams, phishing, and account theft.
2. **Fight 'phishing' - don't take the bait.** Never give out personal information over the phone, through the mail, or over the Internet unless you have initiated the contact.
3. **Check your credit report** and report problems immediately. Check your credit report once or twice per year. Consider signing up for ongoing monitoring of your credit file to safeguard against potentially fraudulent activity.
4. **Click with caution.** When shopping online, check out a Web site before entering your credit card number or other personal information. Only enter personal information on secure Web pages with "https" in the address bar and a padlock symbol at the bottom of the browser window.
5. **Use strong passwords online** - Easy passwords open the doors to your personal information. Make passwords more complicated by combining letters, numbers, mixing in special characters and changing them regularly.

Equifax surveyed 1,539 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.

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 800 million consumers and more than 88 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 21 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 9,200 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

To view the photo associated with this press release, please visit the following link:

http://www.marketwire.com/library/20160306-Suspected_Fraud_Graph.jpg

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