



# NEW FRAUD TRENDS, SAME PRESSURE POINTS.



**TORONTO  
POLICE  
SERVICE**

TO SERVE AND PROTECT



Trends change,  
Human Vulnerabilities Don't.



IMPERSONATION



INVESTMENT SCAMS



CONFIDENCE FRAUDS



AI-ENHANCED THREATS



**PREVENT**

Stop fraud  
before it happens.



**DETECT**

Identify threats  
faster.



**RESPOND**

Act together.  
Reduce harm.



FRAUD DETECTION

- ANALYZE
- INVESTIGATE
- DISRUPT
- PROTECT



STRONGER TOGETHER.

PROTECTING PEOPLE.

PROTECTING COMMUNITIES.

PROTECTING TRUST.



**DAVID COFFEY**

DETECTIVE  
FINANCIAL CRIMES UNIT  
**TORONTO POLICE**



# GLOBAL FRAUD: SCALE AND REALITY



**\$400B+**  
**ANNUALLY**

Estimated global scam losses (reported)

INTERPOL, GASA / Feedzai 2025



**UNDERREPORTED**  
**BY DESIGN**

Majority of victims do not report

ACFE 2022



**MASS EXPOSURE**

More than half of adults encounter scams annually

GASA 2025



**ORGANIZED AND**  
**SCALABLE**

Fraud operates as a global system

**THIS IS NOT ISOLATED CRIME.**

**THIS IS A GLOBAL SYSTEM OPERATING AT SCALE.**



**SOURCES:** INTERPOL, Global Anti-Scam Alliance (GASA), Feedzai, Association of Certified Fraud Examiners (ACFE)



**IC3**  
INTERNET CRIME  
COMPLAINT CENTER

# FBI IC3 REPORT 2025

## THE NUMBERS ARE ESCALATING.

The FBI Internet Crime Complaint Center (IC3) received and processed:

 <b>\$20.9 BILLION</b> IN REPORTED LOSSES IN 2025 UP 26% FROM 2024	 <b>1,008,597 COMPLAINTS</b> RECEIVED IN 2025 (UP FROM 859,532 IN 2024)	 <b>26% INCREASE</b> YEAR-OVER-YEAR IN LOSSES	 AMERICANS OVER 60 <b>\$7.7 BILLION</b> IN LOSSES REPORTED UP 37% FROM 2024	 <b>453,000 CYBER FRAUD COMPLAINTS</b> REPORTED LOSSES EXCEEDING <b>\$17.7 BILLION</b>
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**INVESTMENT FRAUD**  
REMAINS THE PRIMARY DRIVER

NEARLY **49%**  
OF ALL SCAM-RELATED LOSSES

### TOP THREATS DRIVING LOSSES IN 2025


 <b>PHISHING / SPOOFING</b> MOST FREQUENTLY REPORTED COMPLAINT TYPE  Attackers continue to use deceptive emails, texts, and websites to steal credentials and personal information.	 <b>EXTORTION</b> SUSTAINED HIGH VOLUME OF COMPLAINTS  Threats of harm, reputational damage, or exposure used to extort victims for payments.	 <b>INVESTMENT SCHEMES</b>  BIGGEST FINANCIAL IMPACT Fake investment platforms and crypto schemes continue to promise high returns—and deliver losses.	 <b>AI-RELATED SCAMS</b>  FORMALLY TRACKED FOR THE FIRST TIME Nearly \$900 million in losses reported in 2025 involving AI-related schemes.
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**CRYPTOCURRENCY FRAUD**  
HIGHEST DOLLAR LOSSES REPORTED



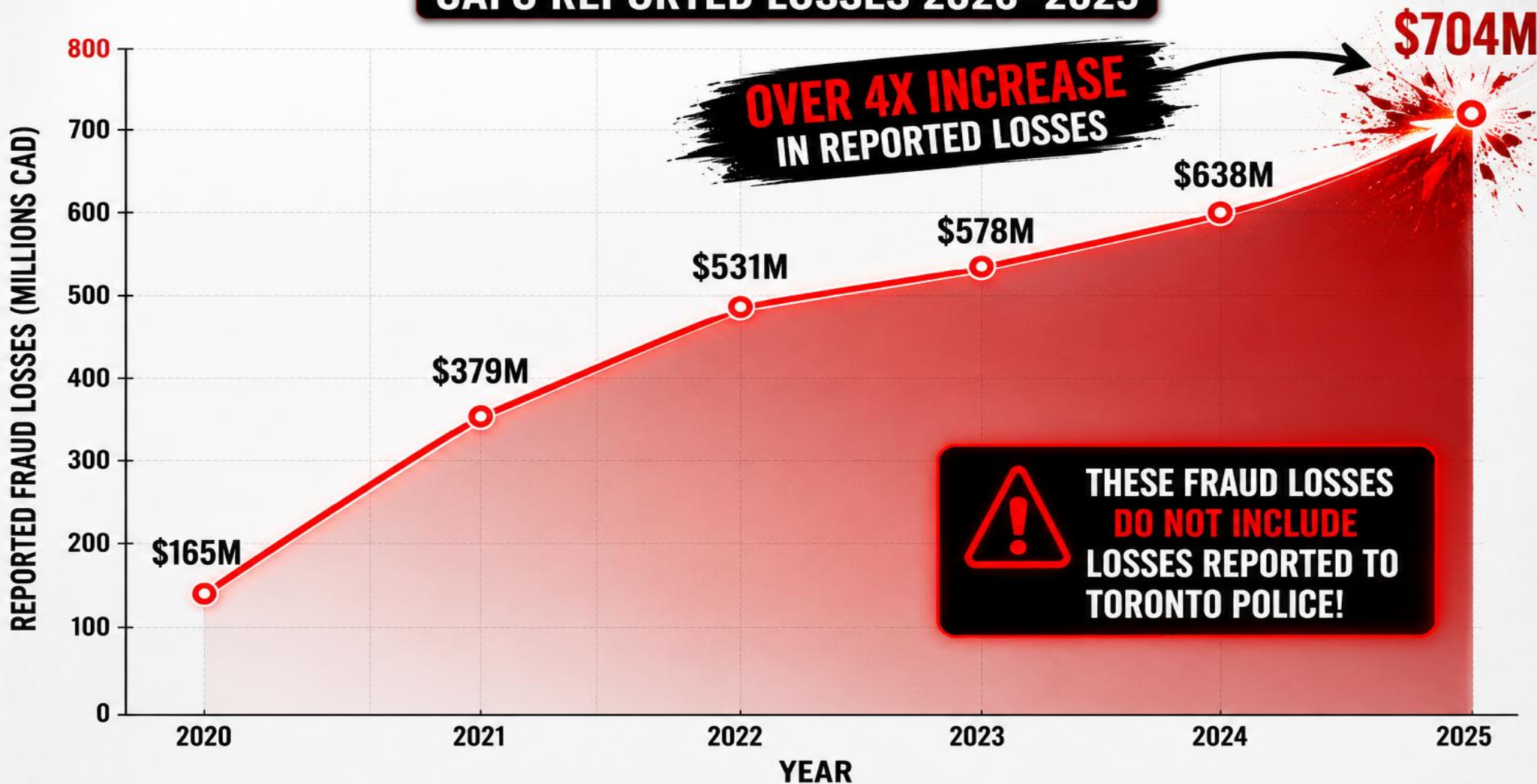
**181,565 COMPLAINTS**  
TOTALING MORE THAN  
**\$11 BILLION**

Victims continue to lose billions to crypto investment, romance, and payment scams.

 THE FBI'S DATA REFLECTS WHAT INVESTIGATORS ARE ALREADY SEEING ON THE FRONT LINES. These are not isolated scams. This is a scalable, global fraud ecosystem.

# CANADA'S FRAUD LOSSES HAVE EXPLODED

CAFC REPORTED LOSSES 2020-2025





# Central Fraud Intake Office

## PERFORMANCE OVERVIEW



CREATED in  
**MAY** of **2023**

### 2024

#### Central Fraud Intake Office Performance Overview

Service Wide

**16,742**

Total Frauds

**\$368.6M**

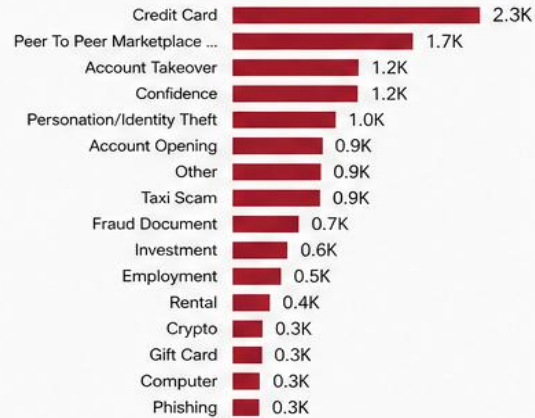
Total Reported Loss Value

\* Compliance indicates the CFIO inserted a 'Fraud Case Tracking' template to a fraud occurrence.

CFIO Officer Metrics

Chart View

#### Primary Fraud Type



\*Only includes frauds with CFIO compliance (Fraud Case Tracking' template added).

### 2025

#### Central Fraud Intake Office Performance Overview

Service Wide

**16,300**

Total Frauds

**\$433.0M**

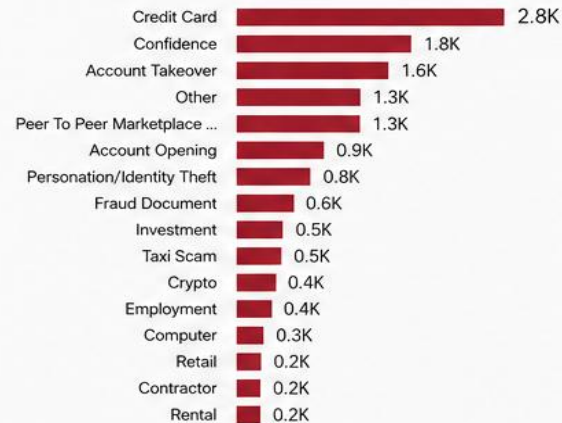
Total Reported Loss Value

\* Compliance indicates the CFIO inserted a 'Fraud Case Tracking' template to a fraud occurrence.

CFIO Officer Metrics

Chart View

#### Primary Fraud Type



**NOTE:**  
This is a  
**17%**  
increase  
from  
2024 –  
2025!



**AS OF MAY 6, 2026**  
**ON PACE FOR**  
**19,000 REPORTS**  
**AND**  
**\$582 MILLION**  
**STOLEN!**

#### Central Fraud Intake Office Performance Overview

Service Wide

**6,604**

Total Frauds

**\$201.2M**

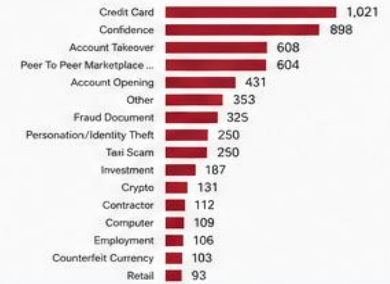
Total Reported Loss Value

\* Compliance indicates the CFIO inserted a 'Fraud Case Tracking' template to a fraud occurrence.

CFIO Officer Metrics

Chart View

#### Primary Fraud Type



**AN AVERAGE OF**  
**52 REPORTS**  
**PER DAY.**

# WHAT WE'RE EXPERIENCING

## ON THE FRONT LINES: THE NEW REALITY



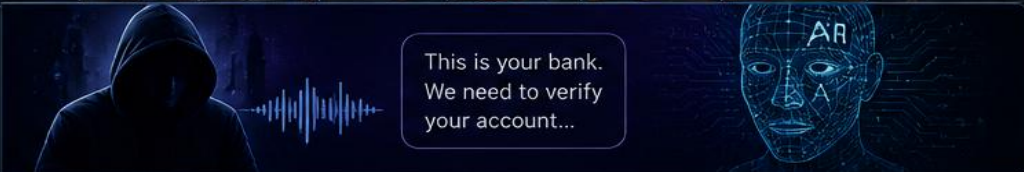
1. COMPLEX, **TECHNOLOGY-DRIVEN**, AND **HIGHLY COORDINATED FRAUD**



2. VICTIMS ACROSS **EVERY DEMOGRAPHIC**, AGE GROUP, EDUCATION LEVELS, ACCESSED THROUGH THEIR DIGITAL DEVICES AND THEIR LANDLINES



3. INCREASINGLY TARGETED, CONVINCING IMPERSONATION SCAMS **ENHANCED BY ARTIFICIAL INTELLIGENCE**



4. FUNDS RAPIDLY LAUNDERED THROUGH **CRYPTO** AND **INTERNATIONAL ACCOUNTS**



5. ORGANIZED GROUPS LEVERAGING **LOCAL FACILITATORS**

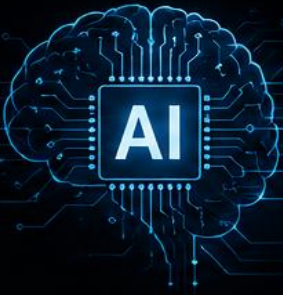


6. LARGE SCALE THEFT OF **PERSONAL IDENTIFICATION INFORMATION (PII)** UTILIZED TO FACILITATE FRAUD BY ALLOWING SCAMMERS TO IMPERSONATE VICTIMS, ACCESS ACCOUNTS, MAKE UNAUTHORIZED TRANSACTIONS AND CREATE FAKE IDENTITIES FOR FINANCIAL GAIN



**Artificial Intelligence** has arrived and has made  
scams more **COMMON** and more **CONVINCING!!**



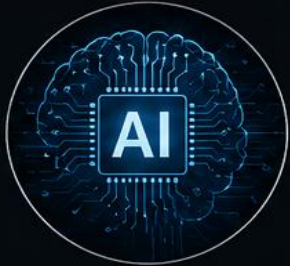


# Why AI Matters in Confidence Scams

**Industrialized. Scalable. Human.  
Everyone is a target.**



1



**AI IS NOT CREATING ENTIRELY NEW SCAMS.**

It's using existing scam tactics—impersonation, romance, investment, support scams—and supercharging them.

2



**IT IS MAKING TRADITIONAL SCAMS FAR MORE CONVINCING.**

AI can craft realistic messages, clone voices, generate fake identities and bypass traditional red flags.

3



**CRIMINALS CAN NOW USE AI TO RAPIDLY COLLECT, ANALYZE, AND EXPLOIT PERSONAL INFORMATION**

to make scams highly personalized and convincing.

4



**THIS INCREASES THE EFFECTIVENESS OF IMPERSONATION AND SOCIAL ENGINEERING.**

Scammers know more about you, say the right things, and build trust faster than ever.

5



**THE RESULT IS HIGHER FINANCIAL LOSSES AND MORE SUCCESSFUL FRAUD ATTEMPTS.**

More people are affected. Larger amounts are stolen. Recovery is harder.



**AI DOESN'T JUST CHANGE THE GAME. IT AUTOMATES AND AMPLIFIES IT. THAT'S WHY AWARENESS, PREVENTION, AND COLLABORATION ARE MORE IMPORTANT THAN EVER.**





# FRAUD ALERT

## LOSSES ARE ESCALATING

### CONFIDENCE SCAM LOSSES

\$35M

2024

\$50M

2025

+43%

### CONFIDENCE SCAMS + IDENTITY THEFT + PERSONATION

\$41M

2024

\$98M

2025

+139%



### BROADER FINANCIAL IMPACT:

APPROXIMATELY **\$90 MILLION INCREASE**

When related fraud types that rely on impersonation and social engineering (such as romance scams and investment scams) are included, reported losses increase by approximately another \$90 million.

# NEW TRENDS, SAME PRESSURE POINTS

**URGENCY!!**

**SECRECY!!**

**FEAR!!**

**TRUST!!**

**GREED!!**

**LOVE!!**

# TO BE IDENTIFIED

FRAUD UNDER/THEFT UNDER

GO 2026-95745

Occurred: 2026-01-13

Suspect #1



### Associated Addresses

Occurred at: 165 York St

### Synopsis:

The suspects listed are involved in wallet thefts at restaurants in the downtown core and other locations, including the Sherway Cactus Club in which there was no report.



The complainant from the library was at the Keg on York St when her wallet was stolen. Only one of her cards was used.

Four different credit cards were used by the suspects at Champs in the Eaton Centre and there are possibly three other victims involved from the spree at Champs.



52 Division

Investigator: DC John Maciek

Phone: 416-808-5272

Created On: 2026-02-13

Email: [4032@tps.ca](mailto:4032@tps.ca)

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TRUST

THEFT THEN FRAUD!!

PANIC

Multiple reports of wallets and purses being stolen from high end restaurants. Financial District. Sherway Gardens.

1. Theft Occurs
2. Business cards located in wallets and bags with victim's phone #.
3. Cards tapped out to max by suspects.
4. Victim then called by Suspects identifying as bank investigator. Social Engineering to obtain bank card pin #s. More money taken out directly from accounts.

URGENCY

AUTHORITY

# Impersonation Scam Case Example

Bank + Police Impersonation Using Social Engineering

## 1. Fake Bank Call

Victim told debit card compromised  
Fraud at Walmart in Edmonton  
Directed to fake bank website

## 2. Police Impersonation

Email and call from fake Toronto Police detective  
Victim told investigation underway

## 3. Courier Pickup

Courier sent to victim's home  
Debit card and Visa card collected

## 4. Accounts Compromised

Victim locked out of banking app  
Fraudulent withdrawals and purchases made

**TRUST**

## Fraudulent Transactions

ATM Withdrawal – \$980 (Yorkdale Mall)  
ATM Withdrawal – \$920 (Yorkdale Mall)  
Apple Store Purchase – \$3,952.74

**Total Loss: \$5,852.74**

**SECRECY**

**Project NEPTUNE**

25 Plus Similar MO Occurrences between  
May-December 2025 with damages in  
excess of \$125,000.00

**URGENCY**

**AUTHORITY**

# TRUST AUTHORITY IMPERSONATION

A 51-year-old victim was contacted by individuals posing as Chinese police and told she was a suspect in a major fraud investigation.

She was isolated, threatened with arrest, and instructed to keep everything secret, even from her family. Over several weeks, she was monitored, pressured, and eventually convinced to “post bail” to avoid jail.

She wired funds to Hong Kong, and when that wasn’t enough, she was coerced into selling her apartment in China below market value.

In total, she sent approximately 6.2 million yuan, about \$1.2 million Canadian.

Once the money was sent, communication stopped. There was no investigation. No police. Just a highly coordinated impersonation scam.

Due to jurisdictional implications, the investigation primarily falls to authorities in China and Hong Kong. Doe was advised to submit supporting documentation and maintain contact with those agencies.

# FRAUD RESPONSE: WHERE WE FOCUS

## 1 PREVENTION AT THE POINT OF DECISION

- ✓ Interrupt fraud before authorization, not after loss
- ✓ Shift from awareness to behavioural intervention
- ✓ Introduce targeted friction where risk is highest



## 2 INTEGRATED FRAUD + CYBER SIGNALS

- ✓ Treat fraud and cyber as one problem, not parallel functions
- ✓ Link account takeover, phishing, and device risk
- ✓ Detect patterns and sequences, not isolated events



## 3 COORDINATED INTELLIGENCE AND DISRUPTION

- ✓ Share actionable intelligence, not just reports
- ✓ Identify common methodologies across institutions
- ✓ Move from case-by-case response to proactive disruption



**BOTTOM LINE**

**FRAUD PREVENTION IS NO LONGER A FUNCTION.  
IT IS A COORDINATED SYSTEM.**





# WHAT'S WORKING AND WHY THERE'S HOPE



## PROGRESS THROUGH COLLABORATION



**1** JOINT TASK FORCES AND FINTRAC PARTNERSHIPS (I.e. Toronto Strategic Partnership)



**2** BANK AND POLICE COLLABORATION PREVENTING IN-PROGRESS VICTIMIZATION



**3** TARGETED AWARENESS CAMPAIGNS SAVING MILLIONS



**4** THE CREATION OF THE CENTRAL FRAUD INTAKE OFFICE (CFIO) –  
the only police service in Canada able to put an accurate number to fraud reports.  
Heightened public awareness and customer support. [MAY 2023](#)



**5** THE ANNOUNCEMENT OF THE CREATION OF THE CANADIAN ANTI-SCAM COALITION  
which brings together FIs, Telecoms, Social Media, Law Enforcement. [\(AWARENESS ONLY.\) SEPT 2025](#)



**6** THE ANNOUNCEMENT OF THE CANADIAN FINANCIAL CRIMES AGENCY  
in the 2025 Federal Budget.



**7** IMLIP – INTEGRATED MONEY LAUNDERING INTELLIGENCE PARTNERSHIP [\(AUGUST 2025\)](#)



TOGETHER, WE ARE DISRUPTING FRAUD. [TOGETHER, WE ARE PROTECTING CANADIANS.](#)

**THANK YOU!!!!**



# RESOURCES

[www.tps.ca/fraud](http://www.tps.ca/fraud)



## REPORTING & PREVENTING FRAUD

#DontGetScammed (YouTube)



@TPSFinCrimes



### If You're a Victim of Fraud:

**NON EMERGENCY**  
**416-808-2222**

**EMERGENCY**  
**911**

**CANADIAN ANTI FRAUD CENTRE**  
**1-888-495-8501**  
**OR ONLINE AT**  
[www.antifraudcentre-centreantifraude.ca](http://www.antifraudcentre-centreantifraude.ca)

### FOR MORE INFORMATION:

**Toronto Police Service Fraud Section**  
[www.tps.ca/fraud](http://www.tps.ca/fraud)  
**TWITTER @TPSFinCrimes**

**Advocacy Centre for Elder Abuse**  
**416-598-2656**

**Toronto Intergenerational Partnerships**  
[www.tigp.org](http://www.tigp.org)

**Detective Dave Coffey #7621**  
**TPS - Financial Crimes**  
**416-808-7300**