



Fraud Watch Network

Fraud Data 2018

Javelin Strategy & Research

<https://www.javelinstrategy.com/coverage-area/2018-identity-fraud-fraud-enters-new-era-complexity>

These data are from a nationally representative survey conducted in 2017.

- Total number of victims 2017, **16.7 million**
- Total fraud amount 2017, **\$16.8 billion**
- Overall fraud incidence climbed 8% to affect 6.64% of US Consumers
- Card-Not-Present fraud is now 81% more prevalent than point-of-sale fraud
- Account Takeover Fraud tripled over 2016 – losses reached \$5.1 billion.
 - This fraud is one of the most challenging types for consumers. Victims pay an average of \$290 out of pocket to address it, and spent an average of 15 hours to resolve it.
- 1.5 million victims of existing account fraud also had a fraudulent intermediary account opened in their name
- Javelin draws a distinction between identity fraud and identity theft, where theft is when your personal information is stolen, and fraud is when it is used for things like fraudulent purchases or opening fraudulent new accounts.

Federal Trade Commission, Consumer Sentinel Network Data Book, January-December 2017

<https://www.ftc.gov/policy/reports/policy-reports/commission-staff-reports/consumer-sentinel-network-data-book-2017/main>

Data Book is a compilation of reported complaints available only to law enforcement. Data is from January – December 2017 & comes from FTC, CFPB, IRS, USPIA and many state law enforcement organizations.

- Debt collection was the number one complaint category in 2017, followed by identity theft and imposter scams.
- The median reported loss from reported fraud was \$429.
- Total reported losses were \$905 million.
- For the first time, the data are broken out by age groups:

For the first time, the 2017 data book includes details on fraud losses broken out by age groups, as reported by consumers. Consumers in their twenties reporting losing money to fraud more often than those over age 70. For example, among people aged 20-29 who reported fraud, 40 percent indicated they lost money. In comparison, just 18 percent of those 70 and older who reported fraud indicated they lost any money. However, when these older adults did report losing money to a scammer, the median amount lost was

greater. The median reported loss for people age 80 and older was \$1,092 compared to \$400 for those aged 20-29.

FBI, Internet Crime Complaint Center (IC3)

https://pdf.ic3.gov/2017_IC3Report.pdf

The IC3 produces an annual report based on reported complaints regarding internet crime.

- The Center receives nearly **301,580** online crime complaints each year with a loss of about **\$1.4 billion in 2017**.
- In 2017, IC3 received **49,523 complaints from victims 60+** with adjusted losses in excess of **\$342 million**.

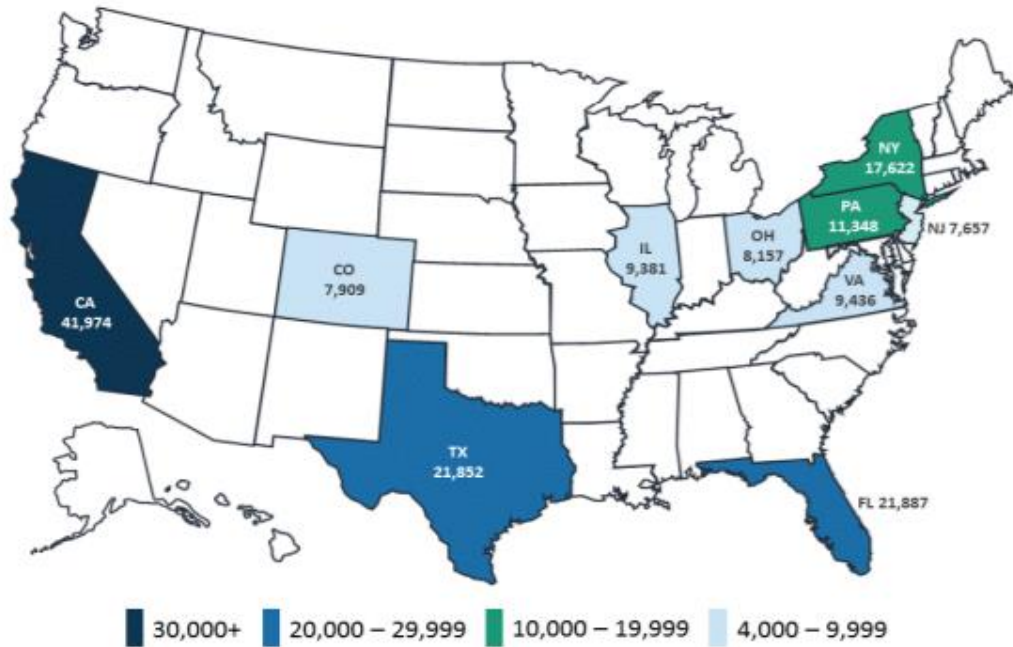
- **NEW: Elder Justice Initiative**

The mission of the Elder Justice Initiative is to support and coordinate the DOJ's enforcement and programmatic efforts to combat elder abuse, neglect and financial fraud and scams that target our nation's seniors. We engage in this work by focusing on the following mission areas: Building local, state, and federal capacity to fight elder abuse: Providing targeted training and resources to elder justice professionals including: prosecutors, law enforcement, judges, victim specialists, first responders, civil legal aid employees and multi-disciplinary teams to enhance their ability to respond to elder abuse efficiently and effectively. Promoting justice for older Americans: Investigating and prosecuting financial scams targeting older adults. Promoting greater local, state, and federal coordination to resolve cases where long-term care entities provide grossly substandard care to their residents or patients. Supporting research to improve elder abuse policy and practice: Promoting foundational research into elder abuse and financial exploitation in order to transform the practice of professionals in ways that positively impact the lives of older adults. Helping older victims and their families: Connecting older adults and their families or caregivers with appropriate investigative agencies, as well as empowering them with information about abuse and recovering from its effects. Further information is available at the DOJ Elder Justice Initiative website.

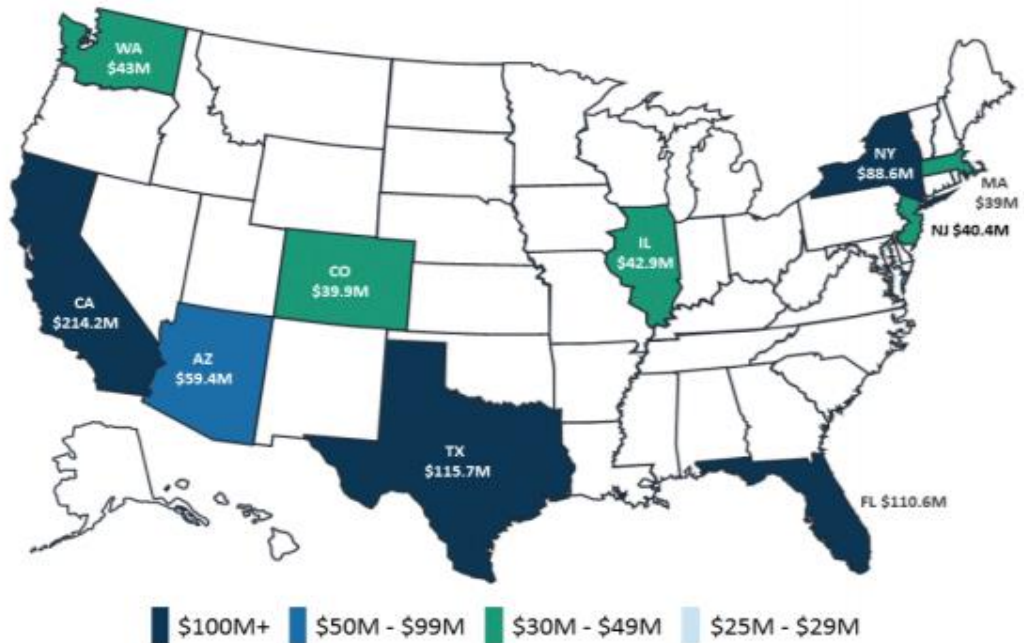
2017 Victims by Age Group

Victims		
Age Range ¹⁶	Total Count	Total Loss
Under 20	9,053	\$8,271,311
20 - 29	41,132	\$67,981,630
30 - 39	45,458	\$156,287,698
40 - 49	44,878	\$244,561,364
50 - 59	43,764	\$275,621,946
Over 60	49,523	\$342,531,972

Top 10 States by Number of Victims ¹⁸



Top 10 States by Victim Loss ¹⁹

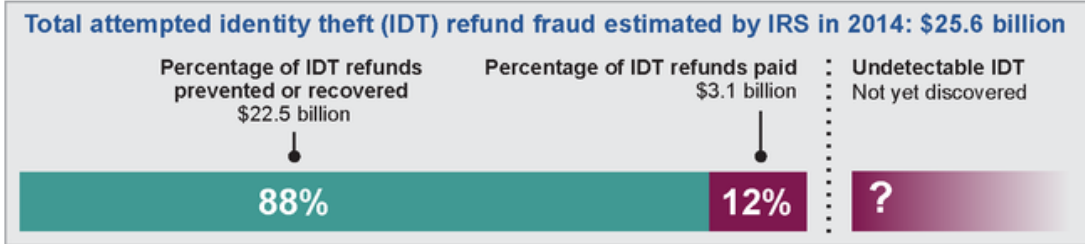


GAO Report: IDENTITY THEFT AND TAX FRAUD

<https://www.gao.gov/products/GAO-16-508>

- Shows IRS estimate of **\$3.1 billion lost to tax ID theft** (2014).

IRS Estimates of Attempted IDT Refund Fraud, 2014



Source: GAO analysis of IRS data. | GAO-16-508