



Fraud Trend Report Q4 2020

Key Factors Impacting Fraud Trends



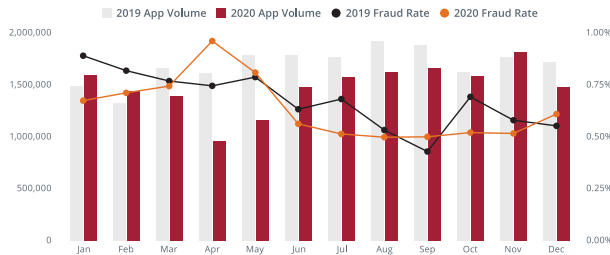
Accelerated use of digital channels



COVID pandemic government assistance programs

1 Fraud Rates by Month

Application Volume & Fraud Rate (2019, 2020)



Volatile start to 2020 driven by COVID-19

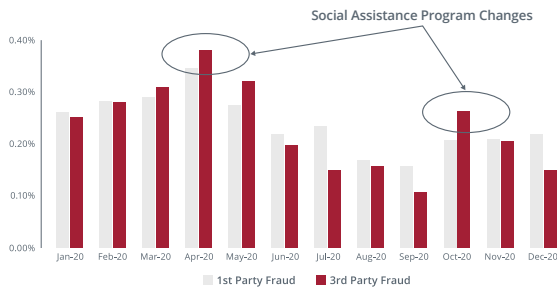
Stable volume and fraud rates from June onwards

2 Top Reason Codes – All Industry



Rank	2020 (Jan-Dec)	2020 (Oct-Dec)
1	True identity Fraud	True identity Fraud
2	Manual Fraud Decision	Manual Fraud Decision
3	Worthless Deposits	Suspicious IP Address
4	Serious IP Address	Suspicious Email
5	Conflicting Information	Worthless Deposits

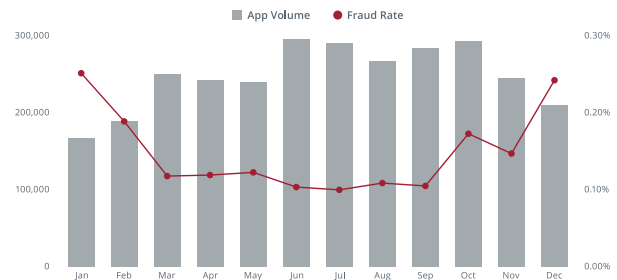
3 First & Third Party Fraud



Notable **increase** in **3rd party** fraud in October - True ID Fraud leading reason

Increases highlighted coincide with **changes** in **Social Assistance** programs

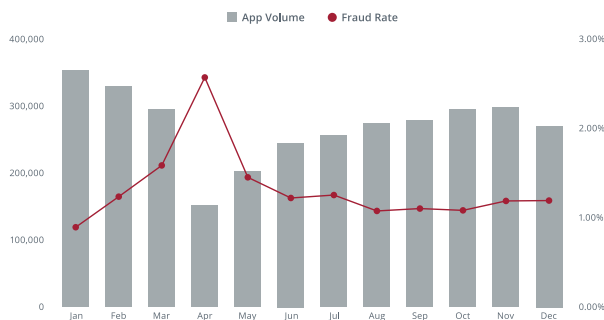
4 Industry Trends – Mortgage



Mortgage application volume remained **stable** through the pandemic

Q4 saw significant **increase** in Fraud rates

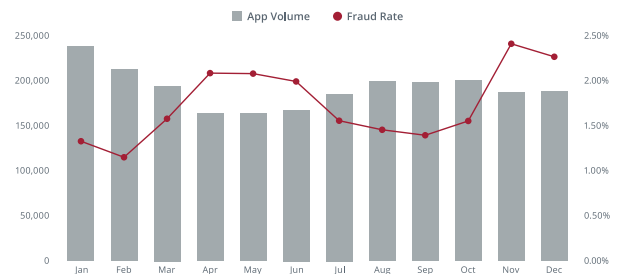
5 Industry Trends – Cards



Card recovery was gradual after **significant** contraction

Fraud rates remained stable throughout 2020

6 Industry Trends – Banking



Volumes were stable, fraud saw **significant** growth in **Q4**

Fraud focused on **deposit accounts**. True Identity Fraud accounted for **45%** of all frauds identified.

For more information on fraud trends, please contact your Equifax representative.

Source: Equifax Canada • © Equifax Canada Co., 2021. All rights reserved. This infographic is for informational purposes only and is not legal advice and should not be used, or interpreted, as legal advice. The information is provided as is without any representation, warranty or guarantee of any kind, whether express or implied. Equifax Canada will not under any circumstances be liable to you or to any other person for any loss or damage arising from, connected with, or relating to the use of this presentation by you or any other person. Users of this informational presentation should consult with their own lawyer for legal advice.