



FINANCIAL WISDOM

- WEALTH BUILDER -

April 2025

Protect Yourself from Online Financial Scams

Hey there! The online world is full of opportunities—but unfortunately, it's also full of scammers looking to take advantage of unsuspecting people. **According to the Canadian Anti-Fraud Centre (CAFC)¹ over \$600 million was lost to fraud in 2024.** The first line of defense against fraud is simply educating oneself about the facts.

The good news? You can protect yourself. The **CAFC website** provides a wealth of information for anyone looking to become fully informed about the wide variety of methods fraudster's use to steal people's money.

Here are five smart ways to stay ahead of online financial scams.

1. Stay Skeptical (But Polite!) - A little healthy skepticism goes a long way. If an offer seems too good to be true, it probably is. That "free vacation" you never signed up for? A scam. An urgent email from your bank asking for personal details? Also, a scam. Scammers rely on pressure tactics to get you to act quickly—so slow down, think it through, and don't be afraid to decline or double-check.

2. Protect Your Personal Info Like a Treasure - Your personal details are gold to scammers. Never share sensitive information—like your bank account numbers, passwords, or social insurance number—unless you initiated the contact and trust the recipient completely. Legitimate businesses, especially banks, won't ask for these details via email or text. If you get a suspicious request, contact the company directly using their official website or phone number.

3. Beware of Phishing Attempts - Scammers are experts at making fake emails and messages look real. Always be cautious with links and attachments—hover over links before clicking to check if they lead to a suspicious site. Even if an email looks legit, verify it. If you're unsure, go to the company's website directly instead of clicking on a link.

4. Secure Your Devices and Internet Connection - Think of your phone, computer, and tablet as your digital fortress. Keep them protected with strong, unique passwords and enable two-factor authentication when possible. Regularly update your operating system, browser, and security software to close potential security gaps. And avoid using public Wi-Fi for financial transactions—it's an easy target for hackers.

5. Trust Your Gut and Report Scams - If something feels off, trust that instinct. Scammers rely on people second-guessing themselves. If you suspect a scam, report it to the appropriate authorities—like the Canadian Anti-Fraud Centre. Reporting not only helps you but can prevent others from being scammed too. And if you do fall victim, don't be embarrassed—it happens to many people. The important thing is to act quickly.

Stay Vigilant and Stay Safe - Protecting yourself from financial scams is all about staying alert, being cautious, and using common sense. By following these tips, you'll significantly reduce your risk of falling victim to online fraud. Tell your family and friends about the CAFC website if they have questions about any type of "special investment offer" that sounds too good to be true. Stay safe out there!

Protect your money against fraud by educating yourself.

Dan McKinnon, Investment Funds Advisor - Manulife Securities Investment Services Inc.
Life Insurance Advisor - Total Wealth Concepts Ltd.

Ph: 778.362.2666 - <https://totalwealthconcepts.ca> - <mailto:michelle@totalwealthconcepts.ca>

Manulife Securities Investment Services Inc. is a Member MFDA IPC. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mutual funds are offered through Manulife Securities Investment Services Inc. Insurance products and financial planning services are offered through Total Wealth Concepts Ltd. The information in this communication is subject to change without notice.