



Identity Fraud in Three Acts: A Consumer Guide

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This report sponsored by AARP explores the impact of identity fraud on U.S. consumers aged 55+ and how technology may play a role in the ability of consumers to protect themselves from financial harm as a result of identity fraud.

This report was adapted from Genesis of the Identity Fraud Crisis, published by Javelin Strategy & Research in April 2020. Javelin Strategy & Research maintains complete independence in its data collection, findings, and analysis.

Javelin's 2020 Identity Fraud Study Genesis of the Identity Fraud Crisis revealed that identify fraud losses were estimated to be \$16.9 billion (U.S.) in 2019. The sizable losses could increase as more consumers adapt to a digitally infused lifestyle. Problems will continue to increase as criminals take full advantage of consumers' trust around personal security and browsing habits to make higher profits from identity fraud scams.

Consumers are constantly forced to balance the need for convenience with the need for personal identity protection. Criminals are regularly targeting Americans aged 55+ through a combination of sophisticated scams via computer malware and also through more traditional low-tech channels via telephone and U.S. mail. The combination of high-tech and low-tech strategies unfortunately gives the upper hand to the criminal — not the consumer.

As society continues to adapt to the confinement created by the 2020 Covid-19 pandemic, there will continue to be a metamorphosis in shopping and transactional behavior that will eventually be best described as the great digital migration. The desire for contactless, safe, and faster forms of personal and financial transactions will drive commercial innovation in tandem with increased criminal acts that target consumers and monetize their personally identifiable data.

This report, sponsored by AARP, focuses on how Americans aged 55 and over are impacted by identity fraud and how they can manage it. This report was adapted from the 2020 Identity Fraud Study, published by Javelin Strategy & Research in April 2020. Javelin Strategy & Research maintains complete independence in its data collection, findings, and analysis.

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