



Why Scams Are a Growing Threat to Financial Institutions

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This report provides a blueprint for understanding how scams infiltrate an organization systemically through the consumer, with the result being an erosion of confidence in banking and huge profits for the criminals.

Key questions discussed in this report:

- Why are scams increasing?
- How and when are financial institutions responsible for making scam victims whole?
- Can investments in technology and education reduce the threat of scams?

Information in this report was collected online from October 30 through November 16, 2020 and represents the responses from 5,000 U.S. adults over the age of 18.

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