



MoneySmart Manitoba releases real fraud calls for Financial Literacy Month *Organization hopes to raise awareness about the prevalence of investment fraud*

Winnipeg, Nov. 1, 2021 - MoneySmart Manitoba is proud to launch *Time to Call Out Fraud*, a campaign meant to raise awareness about the prevalence of investment fraud and lift the veil of secrecy that holds people back from speaking out. The initiative coincides with Financial Literacy Month which takes place every November.

Canadians will get a rare opportunity to hear how scammers play on people's emotions, pressuring and manipulating to defraud people out of thousands of dollars. Releasing these tapes provides actual examples to inform and educate the public of the techniques that these individuals use.

"This is an important opportunity for Canadians to hear what fraud sounds like. It is so easy to fall victim to these scams and that needs to change," said Ainsley Cunningham, Manager of Education and Communications with the Manitoba Financial Services Agency. "These scammers are professionals. They know just how to make people feel at ease before they put on the pressure and steal your money. Listen to these calls, learn and protect yourself."

While many of these incidents go unreported, investigators have seen an increase in these types of cases throughout the COVID-19 pandemic with people reporting losses from \$250 to \$600,000. Victims range in ages, from people in their 20s to the elderly in their 80s.

People are being urged to seek second opinions when they encounter these "investment opportunities," or call 1-855-FRAUD-MB. The *Time to Call Out Fraud* campaign will run for the entire month of November.

For more information:

[MoneySmartManitoba.ca/preservation-risk-management/time-to-call-out-fraud](https://moneysmartmanitoba.ca/preservation-risk-management/time-to-call-out-fraud)

About MoneySmart Manitoba

[MoneySmart Manitoba](#) is an online education portal where Manitobans can grow their financial knowledge. Brought to you by the Manitoba Financial Services Agency (MFSA), it provides unbiased, vital information and tools to help build confidence and tackle some of the money issues that many Manitobans face in their day-to-day lives.

About the Manitoba Financial Services Agency

[The Manitoba Financial Services Agency](#) is a Special Operating Agency of the Government of Manitoba. Through its two divisions, The Manitoba Securities Commission (MSC) and Financial Institutions Regulation Branch (FIRB), the MFSA regulates securities, real estate, cooperatives, credit unions, and insurance in the province.

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