

DFPI

DEPARTMENT OF
FINANCIAL PROTECTION
& INNOVATION

PROTECT YOURSELF FROM FRAUD

Presented by Katie Carruesco and Matt Schoen



Industries We Regulate

- **Financial institutions**, such as banks and credit unions
- **Nonbank lenders**, such as payday and mortgage lenders
- **Money transmitters** and issuers of payment instruments
- **Securities** and investment advisers
- Student loan servicers, debt collectors, and other **financing products**



What is our Role?

- **EXAMINE** companies to ensure compliance with state and federal laws
- **TAKE ACTION** against those operating illegally and using unlawful, deceptive, or abusive practices .
- **INVESTIGATE** consumer complaints.
- **EDUCATE** Californians to help avoid financial harm and make safe financial decisions.



SUBMIT A COMPLAINT

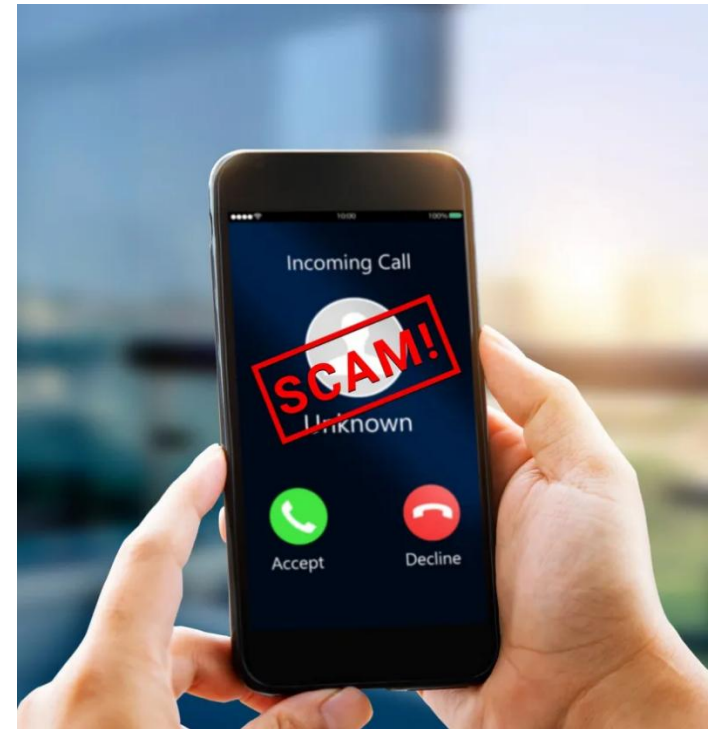
- If a licensee is breaking the law, **please** submit a complaint!
- Hearing from consumers is one keyway for the Department to learn about wrongdoing by financial service providers.
- If we do not license the company or people you are complaining about, the Department will forward your complaint to the appropriate agency.

Common Scams and Fraud

A.I. PHONE SCAMS

Artificial Intelligence (A.I.) Scams

- More sophisticated Grandparent Scam
- **Examples:**
 - Urgent call/video asking for help/money
 - Abduction, "Mom, help save me!"
 - Grandson car accident - Coinme/Coinstar ATM
 - VIDEO
- **Tips:**
 - Verify! No matter what.
 - Create Password/phrase





Romance Scams!!!!

The Federal Trade commission (FTC) reports:

In 2024 - 64,000 people reported a romance scam, and reported losses staggering \$1.3 billion

- Average of \$2,000 in losses each

METHODS OF CONTACT

Phishing



Vishing



Smishing

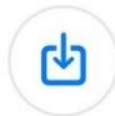


Text and Phone Scams

Text Message • SMS
Thursday 10:47 AM

Your vehicle has an unpaid toll past due. Please pay the due amount immediately to avoid excessive late fees and suspension of your vehicle registration - Thank You -

IDEEUAAVHN
US43651ZPPSO.goldazxsala.us¹N
CYTP DMHKISXMSN



10:10



< Voicemail

+1 (678) 720-2766

Atlanta Northeast, GA

October 9, 2025 at 10:06 AM



0:08

-1:50

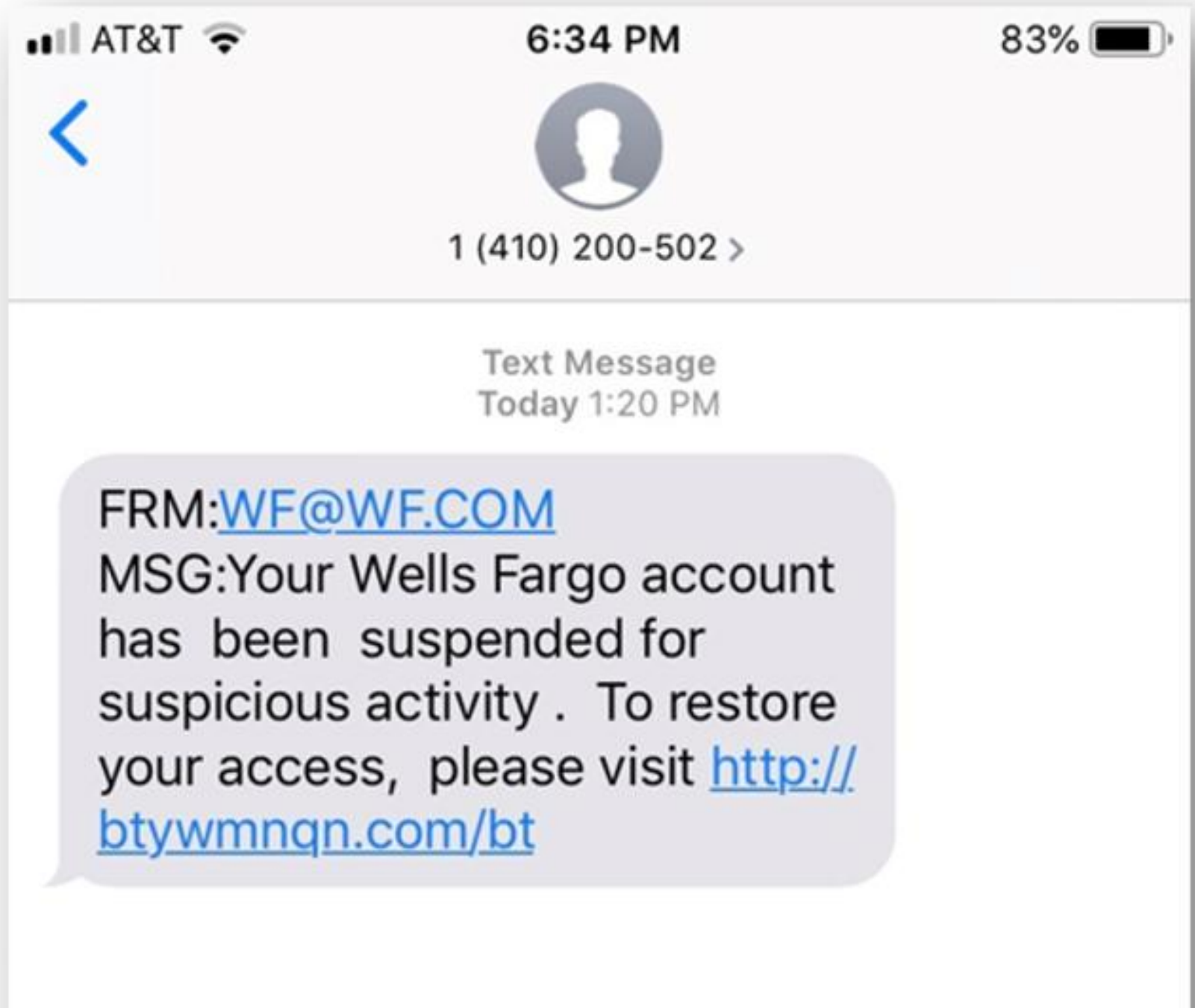


Transcription

"Hello, this is Comcast Xfinity. This is the final advisory that the 50% discount on your monthly bill has been removed due to lack of response. If this is an error and you wanna keep the discount call back on the number showing on your caller ID immediately to correct it thank you..."

Was this transcription [useful](#) or [not useful](#)?

EXAMPLE OF SMISHING



EXAMPLE OF PHISHING

From: Bank of America <crvdqi@comcast.net>

Subject: Notification Irregular Activity

Date: September 23, 2014 3:44:42 PM PDT

To: Undisclosed recipients: ;

Reply-To: crvdqi@comcast.net

Bank of America



Online Banking Alert

Would be capitalized

Dear member:

We detected unusual activity on your Bank of America debit card on **09/22/2014**. For your protection, please verify this activity so you can continue making debit card transactions without interruption.

Please sign in to your account at <https://www.bankofamerica.com>

to review and verify your account activity, After verifying your debit card transactions we will take the necessary steps to protect your account from fraud.

If you do not contact us, certain limitations may be placed on your debit card.

Grammatical Error

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CYBER SAFETY



Secure Network

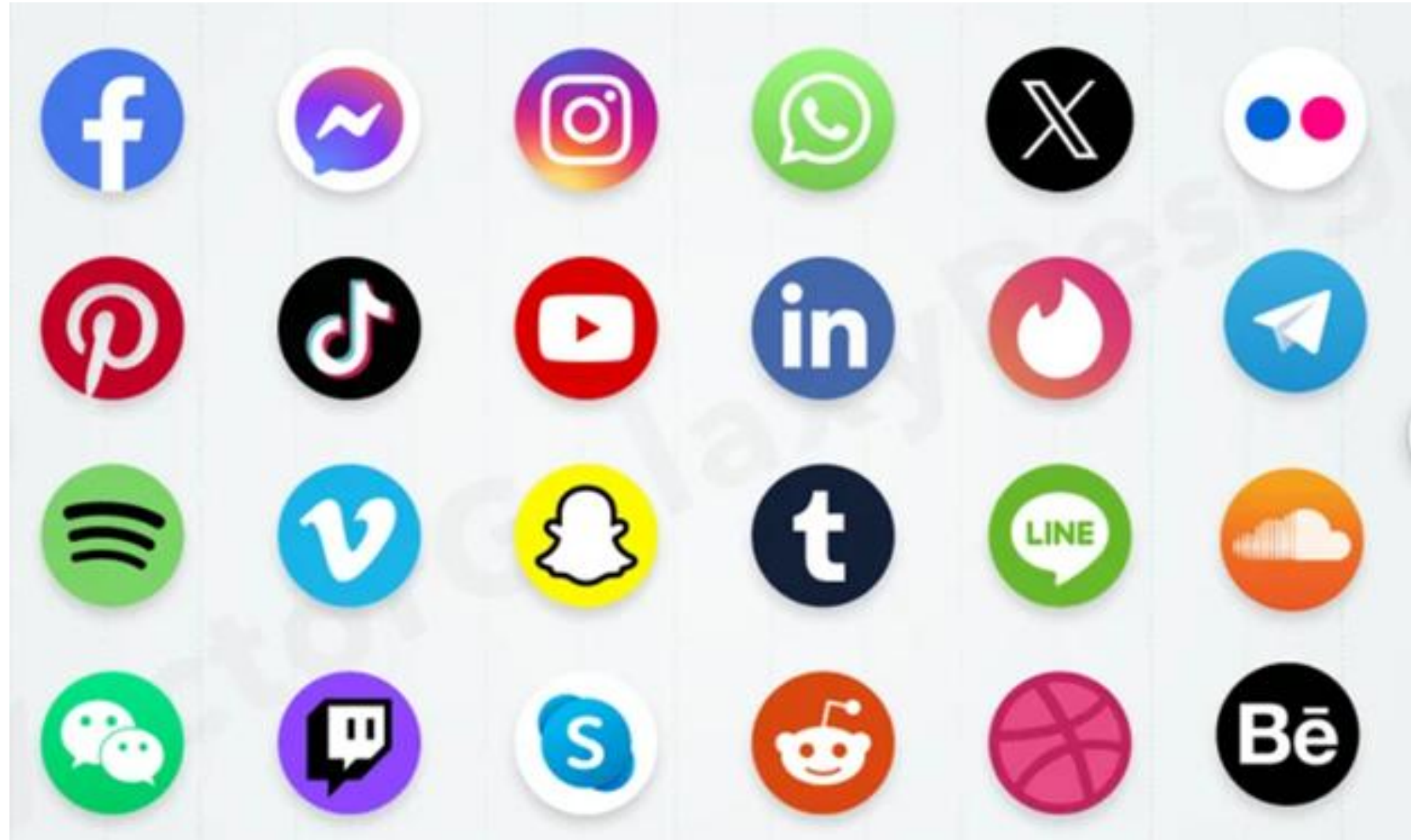


2-Step Verification/MFA



Passwords

Limit Personal Information



Delete your data with DROP

The Delete Request and Opt-out Platform (DROP) is now available. Use DROP to require data brokers delete your information with a single request.

[Get started](#) 



FREEZE YOUR CREDIT

Contact All Three Major Credit Bureaus:



www.equifax.com to set up a password protected "myEquifax" account. Or 888-298-0045



www.experian.com to sign up for a free Experian account.
Or 888-397-3742



www.transunion.com to set up a free account through the TransUnion Service Center.
Or 800-916-8800

What to Know:

- Can not open new credit in your name
- Will not affect your credit score
- Can still use credit cards
- Free to place and lift
- In effect until you decide to lift or remove it

If you think you are a victim of Identity Theft visit,
<https://www.identitytheft.gov/>

Remember

- TRUST YOUR INSTINCTS
- Check their license before you sign a contract
- Take your time – wait 24 hours
- Avoid financial decisions when...
 - Someone is rushing or pressuring you
 - When you are tired, hungry, emotional

Contact the DFPI

- › Learn About Us: <https://DFPI.ca.gov>
- › Call Us: (866) 275-2677
- › Email Us: Outreach@dfpi.ca.gov
- › Subscribe to the DFPI Consumer Connection at <https://dfpi.ca.gov/subscribe/>



THANK YOU