



June 2021

Fraud related to Covid—19 pandemic

You must have heard of a series of fraud activities around the globe due to the pandemic. More online scammers and hackers are on the rise. Here are a few types of attacks you may receive:

1- Emails posing as someone from public health, that asks you to open your email to take steps online as you may be at risk of being exposed to Covid. These are phishing emails that capitalize on public fear and as soon as you click on the link, it may install malware on your computer without you even knowing this.

2- With most folks working from home these days and less direct interactions with your employer or colleagues you may also receive an email from someone posing as your boss and ask you to make a wire transfer urgently as he/she needs the money to conduct an urgent transaction.

3- You may also get emails posing from someone to be from CRA to assist with CERB and ask you to email them your SIN number, or send them your bank account info so they can deposit CERB into your account.

These are just a few ways of how fraudsters are trying to take advantage of people's ignorance. Please do not panic and do not open any such email and if in doubt call back the public health or CRA or even your employer to confirm if they actually sent such an email. And you will be able to resolve the problem.

And for sure ensure that you always have the latest anti-virus/anti-malware installed on your computer.



How can small businesses be creative to survive the Covid -19 pandemic?

Struggling to save?

Even if you find you are stretched to the extreme due to losses you have faced with this pandemic or you are simply someone that loves to spend. Here are a few tips to help:

1- Keep track of your spending- ask yourself if do you spend out of necessity or due to compulsive spending habit

2- Try to pay down your credit card balance as much as possible and as fast as you can to avoid finance charges

3- Be creative and cut costs where you can. Instead of buying coffee from the fast food every day, maybe limit that to 2 or 3 times a week. This itself will cut your expense. And every penny saved can be used for a better expense later.

4- Finally stay away from pay day loans. Example a payday loan on \$100 will cost \$17, which means it will be an annual interest rate of 442%. It's better to take a line of credit from your bank if you need to take loan.



For Registered Charities

CRA expects all registered charities to file their T3010 on or before the due date this year. So be mindful of your deadlines. 6 months from your year end. There will be no extension granted this year as they did last year.



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