



*US Faster
Payments
Council*

**FPC
SPRING
MEMBER
MEETING
2026**



Current State of the Nation

The Global Scampocalypse



Panelists



Marc Trepanier
ACI Worldwide



Colin Parsons
Nasdaq - Verafin



Trace Fooshee
Datos Insights



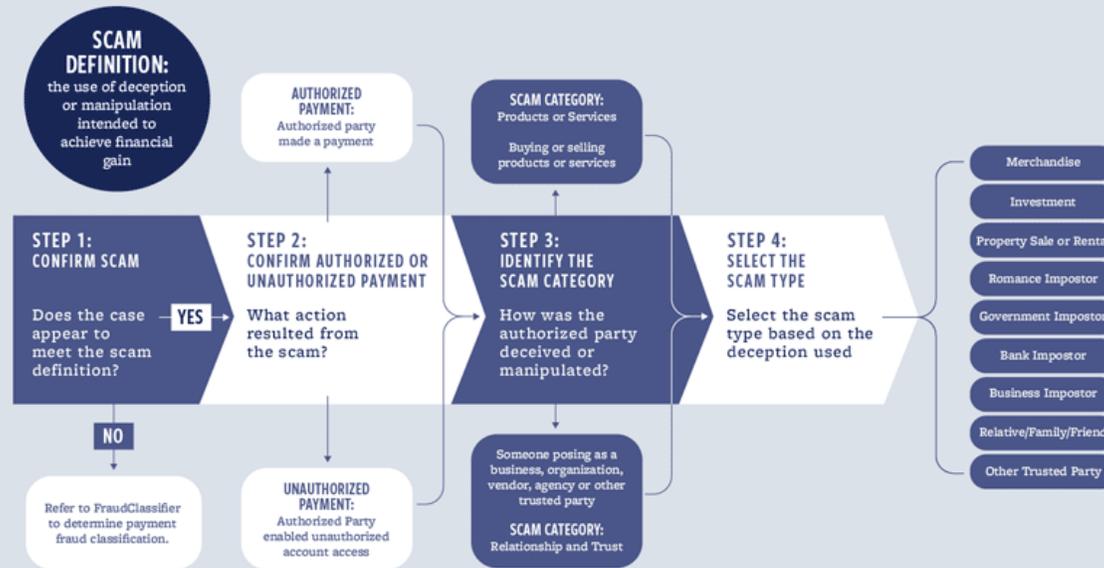
Michael Timoney
Federal Reserve
Financial Services



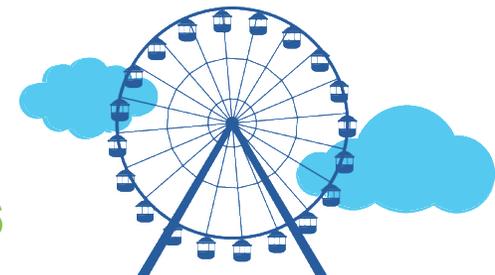
Defining Authorized Payments -Scam Classifiersm

SCAM CLASSIFIER

The ScamClassifiersm model supports consistent and detailed classification, reporting, analysis and identification of trends in scams. It uses a series of questions to differentiate and classify scams by categories and types, and provides a view of the full impact of scams by including cases that resulted in authorized payments, as well as unauthorized payments from account access. The model also can be used to capture attempted scams.



The ScamClassifier model was developed by a cross-industry work group to provide a consistent way to classify and understand how scams occur across the payments industry. The model is not intended to result in mandates or regulations, and does not give any legal status, rights or responsibilities, nor is it intended to define or imply liabilities for loss or create legal definitions, regulatory or reporting requirements. While sharing and use of the ScamClassifier model throughout the industry is encouraged, any adoption of the ScamClassifier model is voluntary at the discretion of each individual entity. Absent written consent, the ScamClassifier model may not be used in a manner that suggests the Federal Reserve endorses a third-party product or service.



Authorized Payments Losses – A Growing Systemic Risk

\$1.03T

In global authorized payment fraud losses

220,000+

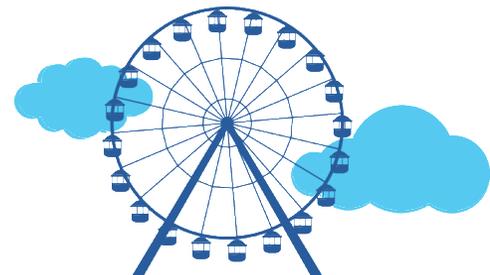
Human trafficking victims estimated to be in forced labor on scam compounds

60%

Of fraud executives believe that authorized payment fraud attacks will see strong growth in the next 5 years

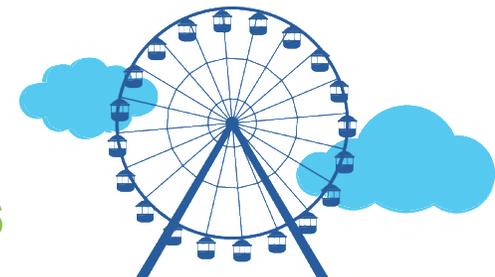


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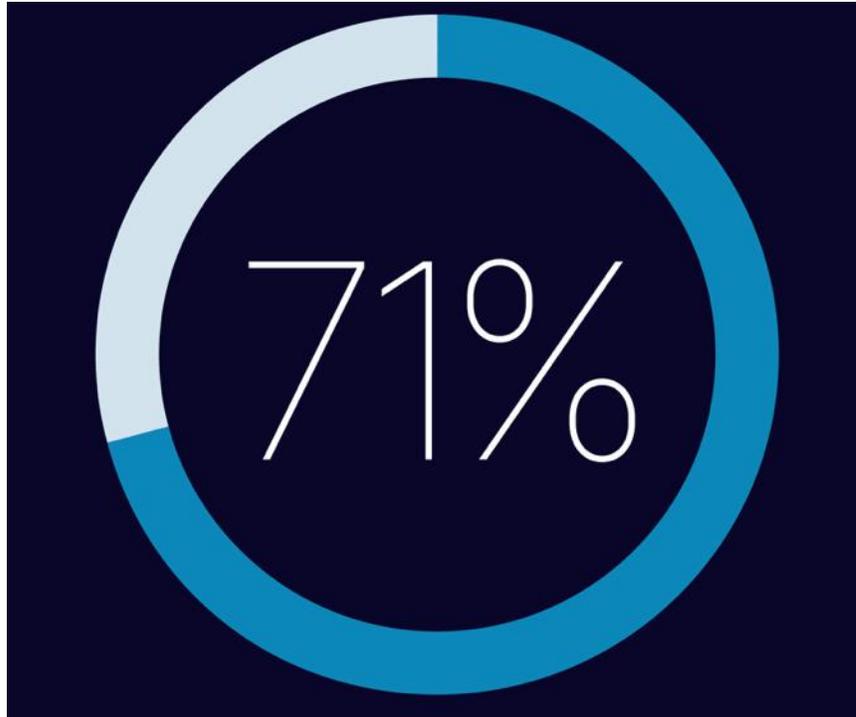


Scam Losses – 4 Market Overview & Responses

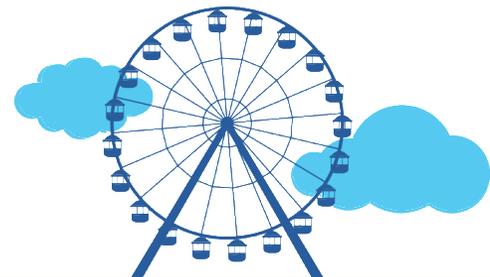
Metric	The U.K.	Australia	The U.S.	Canada
Scam losses (in US\$ millions)	\$900	\$1,754	\$10,000	\$404
Percentage reported	13%	13%	15%	7.5%
Unreported losses (in US\$ millions)	\$6,924	\$13,489	\$66,667	\$5,387
Total losses	\$7,824	\$15,243	\$76,667	\$5,791
Population	66,970,000	26,010,000	333,300,000	38,930,000
Loss per capita (in US\$)	\$117	\$586	\$230	\$149



According to Nasdaq Verafin Cloud Data



of wire fraud attempts targeted people aged 55 or older.



Scams & Elderly Victims

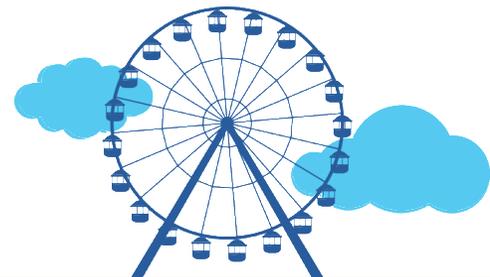
\$77.7 billion
of all reported global fraud
was linked to elderly
victims.



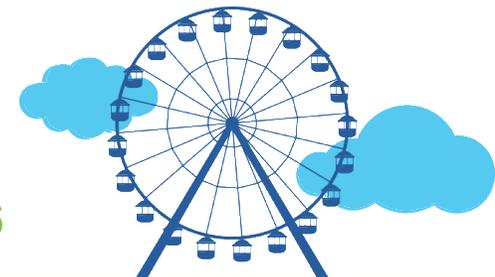
*Source: Nasdaq, 2024 Global Financial Crime Report at
<https://www.nasdaq.com/global-financial-crime-report>*



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Scam Risk Management Topics – Capability Model



Questions?



Thank You!

