



Ontario 

FSRA

Financial Services Regulatory
Authority of Ontario



Elder Abuse
Prevention
Ontario

FREE WEBINAR

Homeowners Across Ontario Need to be Aware of Door-to-Door Scams

Thursday, March 28th

1:00 PM - 2:00 PM (EST)





LAND

ACKNOWLEDGEMENT

WEBINAR LOGISTICS

Communication

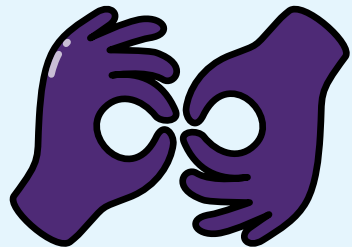


Microphones: All attendees will be muted during the webinar.

CHAT Box - Welcome to post comments during the session.

Q & A - Type your questions in Question/Answer box. Responses will be posted during the webinar and/or addressed to the speaker after the presentation.

ASL



- **Image and name** (ASL Interpreter) on screen
- PIN ASL Interpreter - Option on your computer - click name of person
- Speaker /Gallery view- Grid at top of right corner - choose the layout of images on your screen
- Closed Captioning- Enable or Disable

WEBINAR LOGISTICS

Evaluation



Your feedback on knowledge gain from the session and suggestions for future topics is appreciated. Options to access survey:

- Pop-up notice on computer at end of session with survey link
- Follow-up email with survey link

Recording



A recorded version of this webinar will be available on EAPO's website within 1-2 days after the session.

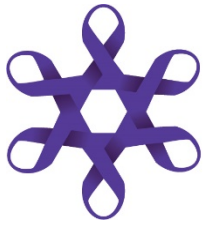
Links and documents shared during the webinar will also be posted.

Respecting Privacy and Confidentiality



We appreciate there may be personal circumstances or issues which participants may wish to address. However, in keeping with our commitment to maintaining your privacy and confidentiality, today we will be answering general questions posed through the Q&A.

If someone wishes to discuss specific circumstances, we invite you to contact EAPO following this webinar to arrange for a confidential conversation so that we may further assist you.



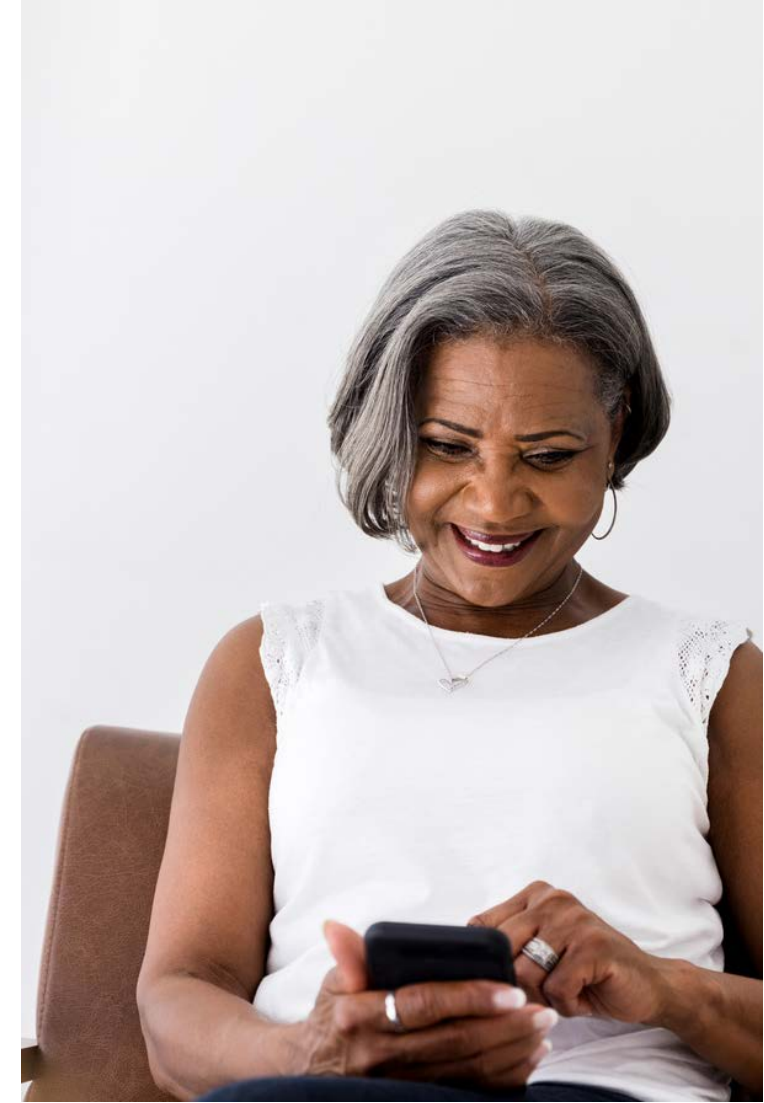
**Elder Abuse
Prevention
Ontario**

MISSION

EAPO envisions an Ontario where ALL seniors are free from abuse, have a strong voice, feel safe and respected.

EAPO is mandated to support the implementation of Ontario's Strategy to Combat Elder Abuse.

Funded by the ON Government, under the Ministry for Seniors and Accessibility (MSAA)



STOP ABUSE –

SIMPLY PUT, WE ALL HAVE A ROLE TO PLAY

RESTORE RESPECT

Ontario's Strategy to Combat Elder Abuse

1

Public Education and Awareness

A Province-wide, multi-media public education campaign to promote awareness about elder abuse and provide information on how to access services.

2

Training for Front-Line Staff

Specialized training to staff from various sectors, who work directly with seniors, to enhance their knowledge and skills to recognize and respond to elder abuse.

3

Co-ordination of Community Services

To strengthen communities across the province by building partnerships, promoting information sharing and supporting their efforts to combat elder abuse.



Co-ordination of
Community Services

Training for
Front-Line Staff

Public Education
and Awareness

3 Pillars of the Strategy



Financial Services Regulatory
Authority of Ontario

Presenters



Chris Zolis, CPA, CFF, CFE, MFAcc, MBA, DIFA

Head, Forensic Analysis and Investigations, Financial
Services Regulatory Authority of Ontario (FSRA)



Gina Stephens

Director, Mortgage Broker Conduct, Financial
Services Regulatory Authority of Ontario (FSRA)



Stuart Wilkinson

Chief Consumer Officer, Financial Services
Regulatory Authority of Ontario (FSRA)

Introduction to FSRA and Awareness of Door-to-Door Scams

Elder Abuse Prevention Ontario Webinar



FSRA

Financial Services Regulatory
Authority of Ontario

Date: March 28, 2024

Speakers:

Gina Stephens
Stuart Wilkinson
Chris Zolis



Ontario

Agenda

- FSRA 101 (Stuart)
- Mortgage Scams (Chris)
- FSRA's Role and Resources for Consumers (Gina)

Key Messages

- FSRA promotes financial safety, fairness and choice for Ontario consumers.
- Be cautious if you are approached by door to door salespeople offering home improvements.
- If a mortgage broker or other FSRA licensee is harming you or other consumers, please contact us about it through our complaints or whistle-blower processes.

The logo for the Financial Services Regulatory Authority of Ontario (FSRA) features the letters "FSRA" in a large, bold, blue sans-serif font. To the left of the text is a vertical teal bar. Below the letters, the full name of the organization is written in a smaller, black, sans-serif font.

Financial Services Regulatory
Authority of Ontario



FSRA 101

Key Messages

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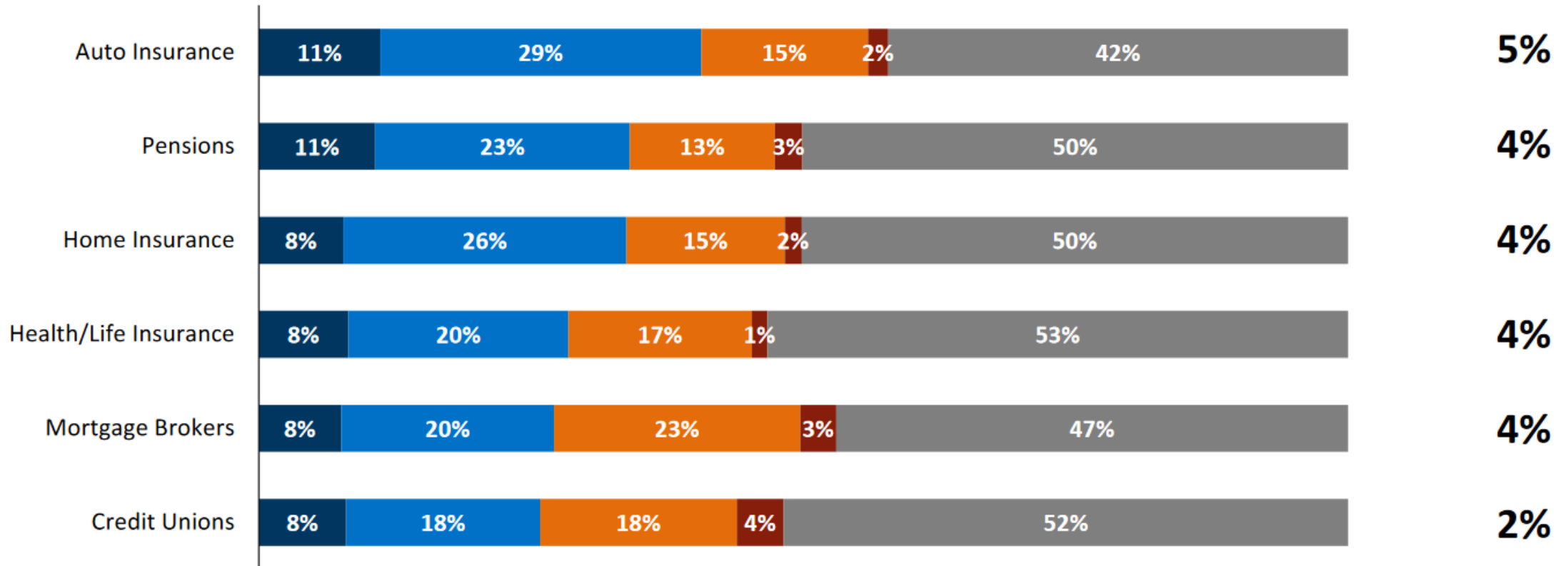


**Before registering for this webinar,
did you know FSRA existed?**

What's a FSRA?

Q To the best of your knowledge, is there a regulator in Ontario that protects consumers in the [sector]?
[asked of all consumers in each sector]

**% who could name FSRA or
FSCO/DICO as the
regulator**



■ Yes, definitely
 ■ Yes, I think so
 ■ No, I don't think so
 ■ No, definitely not
 ■ Don't know

Who Does FSRA Regulate?



Property and Casualty Insurance

Auto insurance rate regulation; conduct and prudential supervision



Co-operative Corporations

Review of offering statements



Credit Union and Prudential

Conduct and prudential supervision, including Deposit Insurance Reserve Fund



Financial Advisors and Planners

Title Protection, Qualifications and Credentialing Bodies



Health Service Providers

Conduct in auto insurance service provision



Life and Health Insurance

Conduct and prudential supervision



Loan and Trust Companies

Conduct



Mortgage Brokers

Conduct and investor protection



Pensions

Conduct and prudential supervision, including Pension Benefits Guarantee Fund



Regulate and generally supervise



Contribute to public confidence and public education



Cooperate and collaborate with other regulators



Promote transparency and disclosure of information



Monitor and evaluate developments & trends

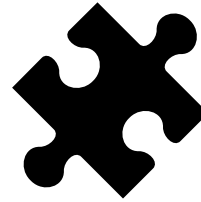


Deter deceptive or fraudulent conduct, practices and activities



Consumer Focus

Amplifying the voice of the consumer inside and outside of FSRA



Strategic Foundations

Building and applying foundational frameworks and processes to guide FSRA



Policy Leadership

Helping FSRA identify and address cross cutting opportunities and problems

Stuart Wilkinson, Chief Consumer Officer

stuart.wilkinson@fsrao.ca



Consumer Focus

Amplifying the voice of the consumer inside and outside of FSRA

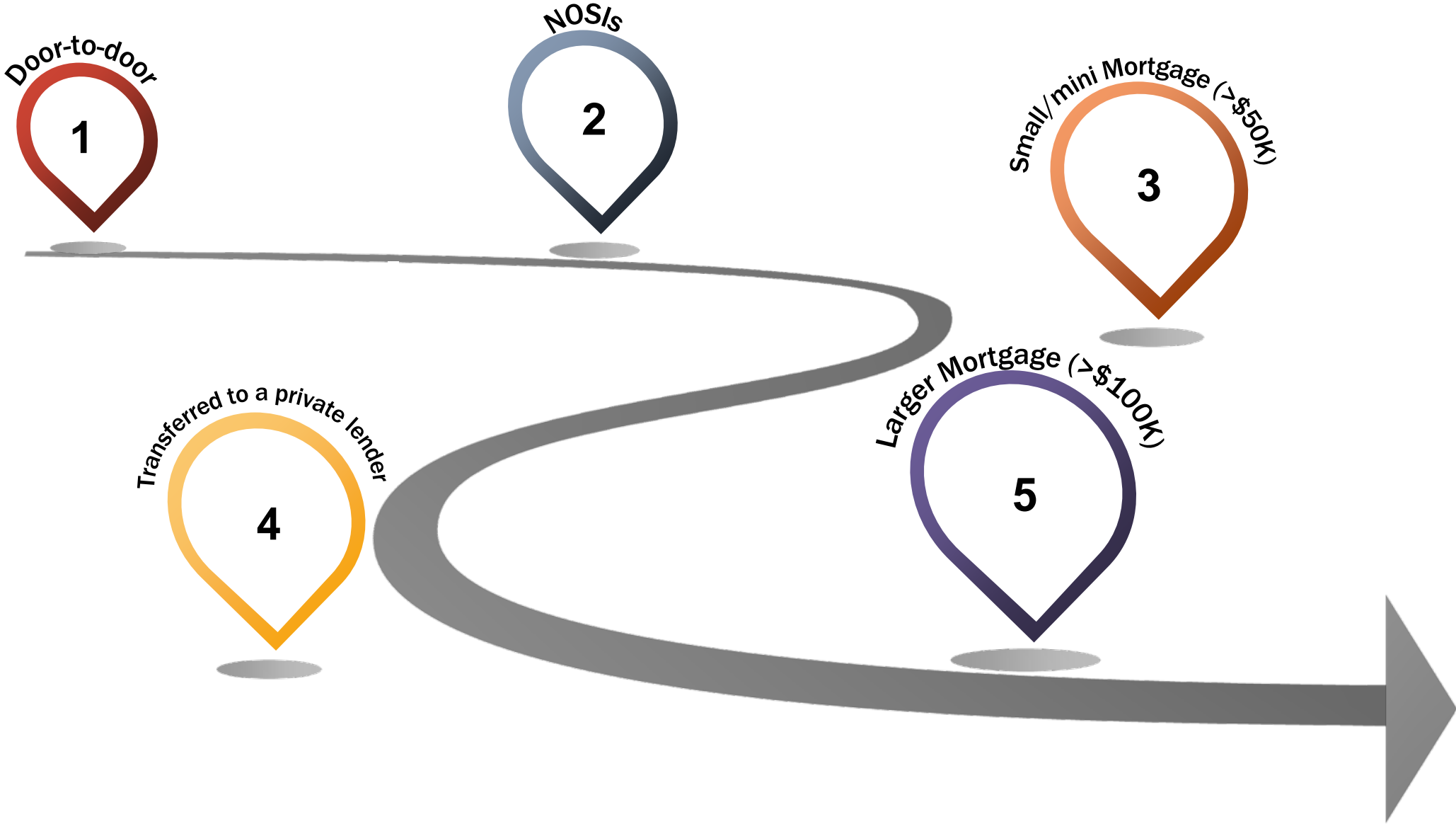
- **Research**
- **Outreach and engagement**
- **Consumer Advisory Panel**
- **Grant funding**

Mortgage Scams

Key Messages

- FSRA promotes financial safety, fairness and choice for Ontario consumers.
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What's a Door to Door Scam?



What's a Door to Door Scam?



Aggressive door-to-door salespeople approach vulnerable individuals, often showing up multiple times a week/day selling home improvement/HVAC products.

Often these charges will start showing up on the homeowner's utility bill.





The companies also place Notice of Security Interest ("NOSI") against the property, often there are many NOSIs against the property.

The homeowner has no idea that this is happening.



What's a Door to Door Scam?

After there are several NOSIs placed on the property, the NOSIs are paid out through a small mortgage from a lender.

The homeowner may be approached by other salespeople promising to lower their utility bill or to get the homeowner out of contracts.

The homeowner does not understand that this is a mortgage.



What's a Door to Door Scam?



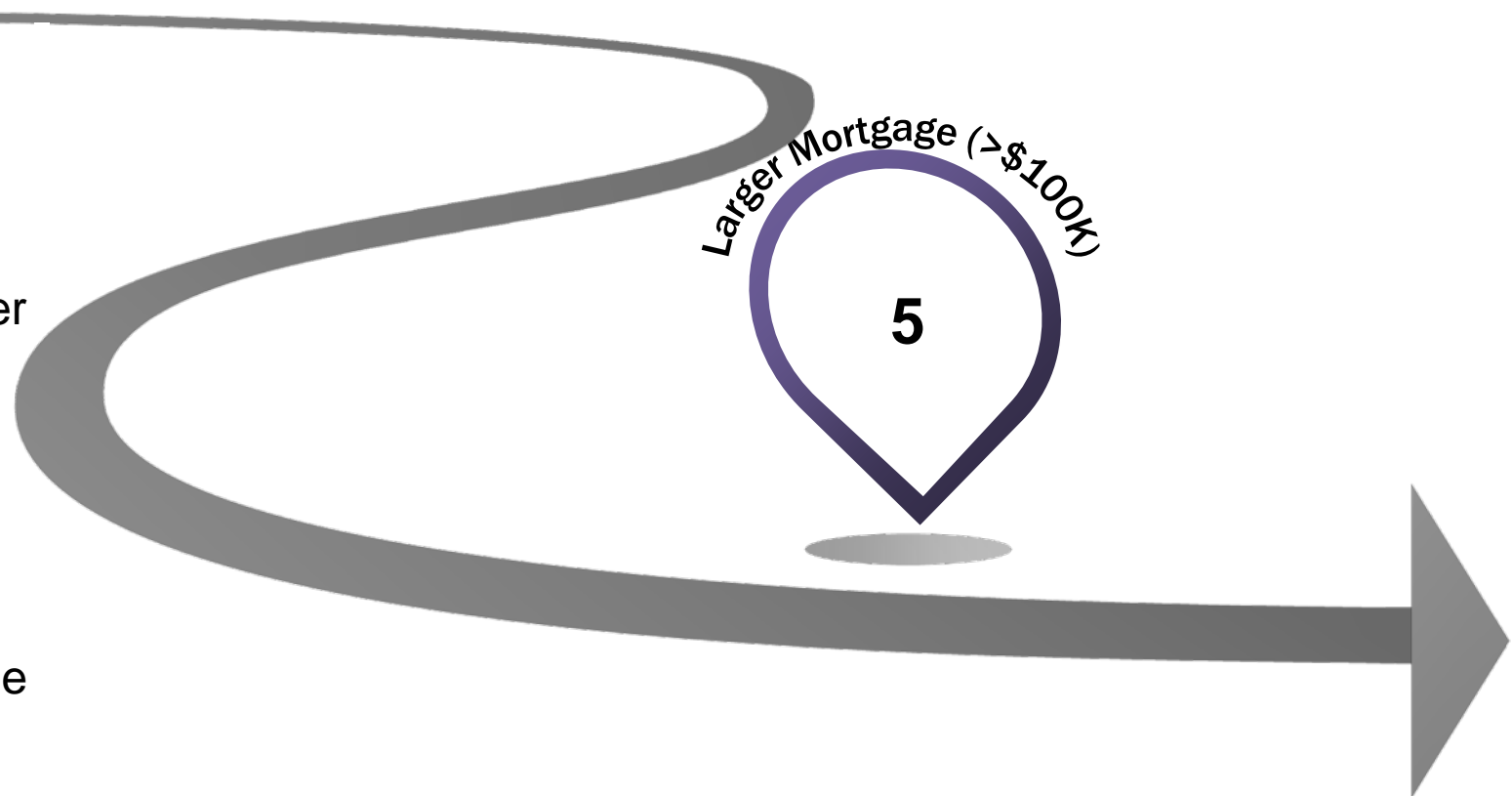
The mortgage with gets transferred to another individual private lender.

What's a Door to Door Scam?

More NOSIs are registered against the property after the first mortgage.

Once it is near the one-year term of the first mortgage, a mortgage broker will arrange for a significantly larger mortgage to pay the first mortgage and the additional NOSIs.

If there are funds paid out to the homeowner from the mortgage, the homeowner is coerced into giving the reminding funds to a salesperson.



Prevention

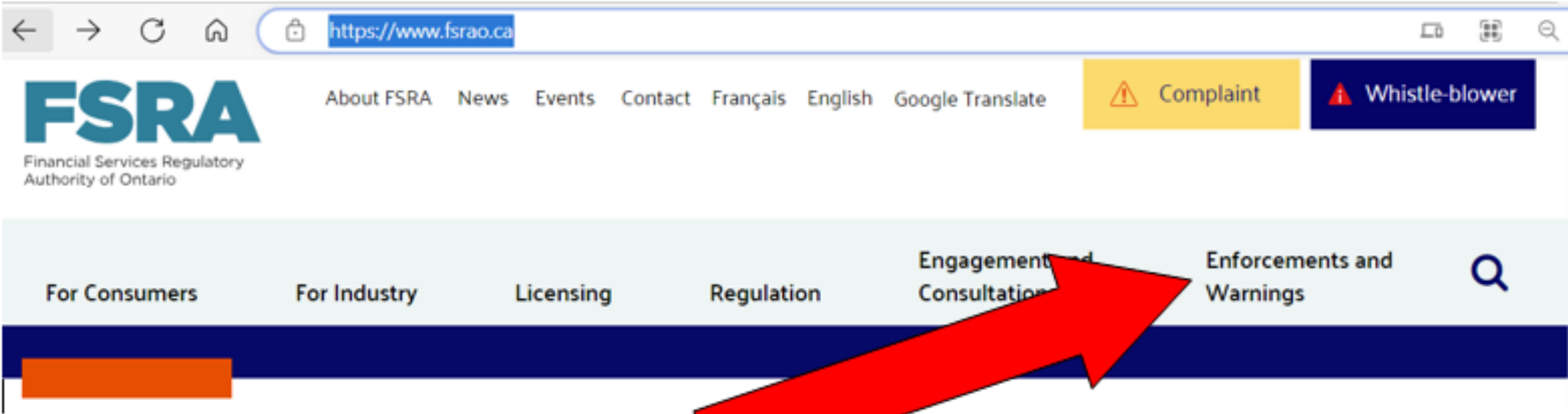
- Avoid having to fend off high pressure sales
 - Don't answer the door unless you are expecting someone
 - Have a note on your door indicating no interest in sales
- Have someone you trust, and don't sign anything at the door or commit to anything on the phone before speaking with that person
- Protect your information (credit cards, signature)
- Make notes – date, time, who you are speaking with
- Be aware of other schemes – predatory lending, identify theft, fabricated documents

Detection

- Courage in coming forward (can be difficult and can also lead to change)
- Do not hesitate to call police
- Make a complaint to FSRA

Nothing is free and if it sounds too good to be true it probably is

FSRA Enforcement Proceedings



FSRA's Role and Resources for Consumers

Key Messages

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Prevalence of mortgage fraud in the current market environment

January 23, 2023 - CBC News

How organized crime has mortgaged or sold at least 30 GTA homes without owners' knowledge

Future of title insurance could be at risk if this real estate fraud trend continues

March 31, 2023 - CBC News

'Elaborate scam' leaves seniors with high-interest mortgages they didn't want or understand

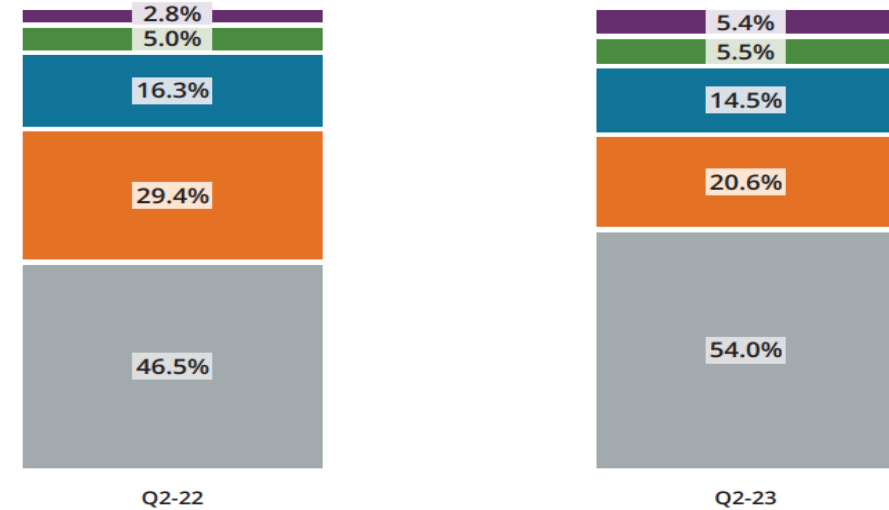
First-party mortgage fraud made up

54%

of fraud types in Q2 2023.



% Distribution of fraudulent applications



■ Other First Party Fraud
■ Applications abandoned/declined
■ False employment & income
■ Conflicting information
■ Falsified financials

Source: Equifax Canada

March 4, 2024, Equifax Canada Market Pulse Fraud Trends report (Q4 2023):

- Identity fraud has surged (~3/4 of all fraudulent applications across all sectors).
- ↑ 9.9% in mortgage applications fraud (Ontario seeing the highest amount).
- First-party mortgage fraud remains present.
- Slight increase in true-name fraud, where a real person's identity is stolen to commit fraud.

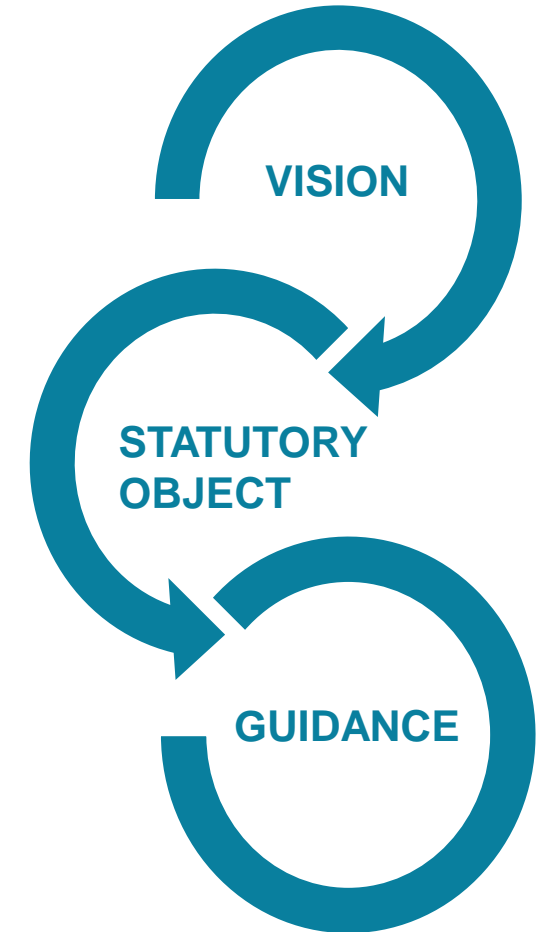
What are FSRA's desired outcomes in supporting mortgage fraud prevention through their oversight of the mortgage broker sector?



Vision



- Ensure financial safety, fairness and choice for Ontarians.
- Promote high standards of business conduct and protect the rights and interests of consumers by preventing and discouraging deceptive or fraudulent conduct, practices and activities.
- Protect borrowers, lenders and investors, and licensees from mortgage fraud by providing enhanced processes in identity verification and proper mortgage documentation management.





Intent

- It is a contravention for a mortgage broker or agent to knowingly or unknowingly give or assist in providing false or deceptive information when conducting mortgage business.
- FSRA interprets this section as requiring brokers and agents to take reasonable steps, based on their specific business model, to detect and prevent mortgage fraud.



Purpose

- Clarify legislative business conduct requirements to prevent facilitating dishonesty, fraud or any other illegal conduct.
- Provide common business practices, fraud red flags and reasonable steps to combat mortgage fraud.



Scope

- Mortgage agents (Levels 1 and 2)
- Mortgage brokers
- Principal brokers
- Mortgage brokerages
- Mortgage administrators

What are the key outcomes FSRA aims to achieve with this Guidance?

Support agents and brokers in fostering a strong conduct culture by meeting their regulatory requirements and industry best business practices related to detecting and preventing mortgage fraud.



Reinforce the key role that the mortgage brokering sector plays in detecting and preventing mortgage fraud.



Support information sharing between stakeholders in the sector (realtors, lawyers, title or default insurers, etc.) and regulators, which is critical in preventing and combating fraud.



Ensure compliance with the Mortgage Broker Regulators' Council of Canada ("MBRCC") [Code of Conduct](#) principles for the mortgage brokering sector to foster continued strong conduct culture in all aspects including combating mortgage fraud.



Promote public confidence in the sector and a high level of licensee due diligence, expertise and education.



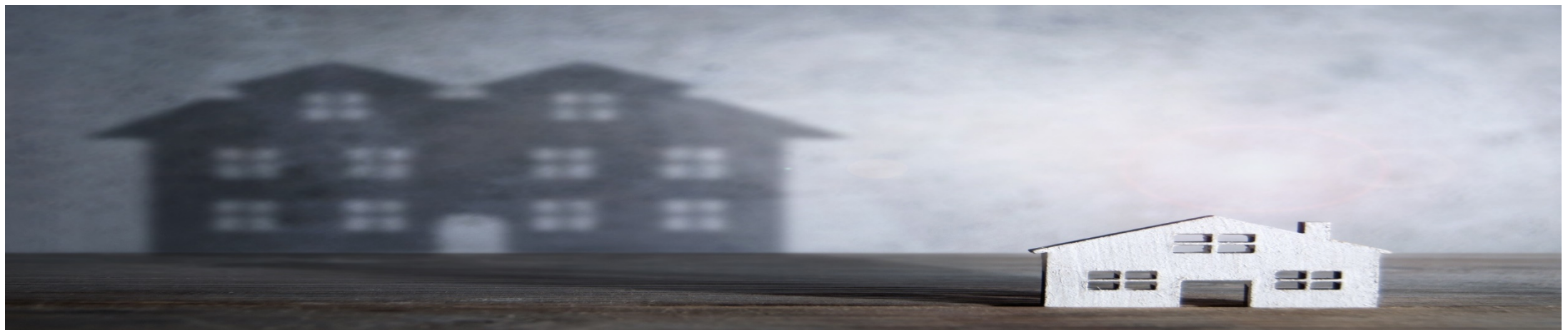
Support upcoming anti-money laundering and anti-terrorist financing obligations of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act ("PCMLTFA") and its regulations by the sector starting on October 11, 2024.



Protect consumers from harm related to financial and emotional loss of investment funds and/or loss of homes.

How Can I Report Suspected Mortgage Fraud to FSRA?

- If a consumer is concerned that fraud is being perpetrated by a mortgage agent, broker, brokerage, or mortgage administrator they can make a complaint through:
 - FSRA's [complaint process](#), or
 - Via FSRA's confidential [Whistle-blower Program](#)
- A whistle-blower is an individual or entity who:
 - has primarily non-public information related to misconduct in [FSRA's Regulated Sectors](#)
 - comes forward in good faith
 - requests that FSRA keep their identity confidential
 - receives a written assurance of confidentiality from FSRA



What FSRA does when it hears about misconduct

- Complaints help FSRA to detect and deter misconduct in the sectors it regulates and helps us to take actions to protect consumers from bad actors and systemic issues that cause consumer harm.
- When a credible complaint is received, FSRA undertakes a thorough and impartial review.
- If FSRA finds misconduct or contraventions of sector Acts and regulations while investigating a complaint, FSRA may respond by:
 - Imposing conditions on a licence
 - Suspending or revoking a licence
 - Charging a licensee with an Administrative Monetary Penalty
 - Commencing quasi-criminal proceedings under the Provincial Offences Act.



Thank You!

Key Messages

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CNPEA  RCPMTA

CANADIAN NETWORK for
the PREVENTION of ELDER ABUSE
RÉSEAU CANADIEN pour la PRÉVENTION
du MAUVAIS TRAITEMENT des AÎNÉS



Elder Abuse
Prevention
Ontario



Connected Canadians
Canadiens Branchés

 **FREE WEBINAR**

Increasing Digital & Financial Literacy

Thursday, April 4th

1:00 PM - 2:00 PM (EST) 

Presenter :

Jesse Smith, Accessibility and Dementia Lead, Technology
Mentor & Instructor, Connected Canadians

Ontario 

Register here : https://eapon.ca/digital_and_finliteracy



Getting Serious about the Human Rights of Older Persons

Our Call for a UN Convention



▶ WEBINAR

April 10th, 2024 | 2:00 PM - 4:00 PM (EDT)
11:00 AM - 1:00 PM (PDT)



#AgeWithRights

Register Here: https://eapon.ca/webinar_HumanRights

Register :

https://eapon.ca/Webinar_FutureUsToolkit

Inscription:

https://eapon.ca/Webinaire_FuturNous_17avril



CNPEA RCPMTA
CANADIAN NETWORK for the PREVENTION of ELDER ABUSE
RÉSEAU CANADIEN pour la PRÉVENTION du MAUVAIS TRAITEMENT des AÎNÉS

Elder Abuse Prevention Ontario

WEBINAR

**Seniors Leading Change:
How to Build an Elder Abuse
Prevention Network**

Wednesday, April 16th

1:00 PM - 2:00 PM (EDT)

Funded by the Government of Canada's New Horizons for Seniors Program

Ontario

Canada



CANADIAN NETWORK for the PREVENTION of ELDER ABUSE
RÉSEAU CANADIEN pour la PRÉVENTION du MAUVAIS TRAITEMENT des AÎNÉS

maltraitance envers les aînés Ontario

WEBINAIRE

**Les aînés mènent le changement:
Comment développer un réseau
de prévention de la maltraitance
envers les aînés**

Mercredi, 17 avril

13H00 - 14H00 (EST)

Financé par le gouvernement du Canada par le biais du programme Nouveaux Horizons pour les aînés

Canada

National Virtual Event

WORLD ELDER ABUSE AWARENESS DAY



June 12, 2024

12:30 PM - 2:00 PM EST

[Register Now](#)

Details coming soon!

Register https://us02web.zoom.us/webinar/register/WN_9w9V52BNRgSH7NDDS0irSw

National Online Event!

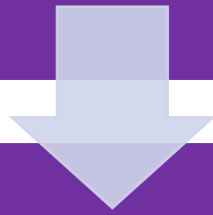


WORLD ELDER ABUSE AWARENESS DAY

June 12, 2024



Your Feedback is important
to us!



WE WOULD APPRECIATE
HEARING FROM YOU.

- Please take a few
- minutes to complete





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**Elder Abuse
Prevention
Ontario**