

**PREPARED STATEMENT OF
THE FEDERAL TRADE COMMISSION**

on

The Rising Scam Economy:

Modernizing Federal Approaches to Protect Americans from Foreign Fraudsters

Before the

UNITED STATES CONGRESS

JOINT ECONOMIC COMMITTEE

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I. Introduction

Chairman Schweikert, Ranking Member Hassan, and members of the Joint Economic Committee, I am Lois Greisman, Associate Director of the Division of Marketing Practices, Bureau of Consumer Protection at the Federal Trade Commission (“FTC” or “Commission”). Thank you for the opportunity to appear before you today on behalf of the FTC to discuss the Commission’s efforts to combat fraud.¹

As the nation’s primary consumer protection agency, the FTC has a broad mandate to protect consumers from unfair or deceptive practices in the marketplace. Fighting fraud is at the core of the Commission’s consumer protection mission. The Commission does so by pursuing aggressive law enforcement actions against those that perpetrate or facilitate fraud. It engages in extensive consumer education and outreach to provide consumers with the information they need to avoid scams. Finally, through its policy work—including research, data analysis, and collaborations with government, industry, and other stakeholders—the FTC develops strategies to harness its resources effectively in the fight against fraud. The FTC’s commitment to battling fraud is as strong as ever, and I am pleased to share with you some of the highlights of the FTC’s robust fraud program.

II. Fraud Trends Affecting American Consumers

A key cornerstone of the FTC’s approach in tackling fraud is its in-depth analysis of reports filed by consumers. The FTC receives reports from consumers about the problems they experience in the marketplace. The reports are stored in the Consumer Sentinel Network (“CSN”), a secure online database that the FTC makes available to international, federal, state,

¹ The views expressed in this statement represent the views of the Commission. My oral presentation and responses to questions are my own and do not necessarily reflect the views of the Federal Trade Commission or any individual Commissioner.

and local law enforcement partners.² CSN also includes reports that the FTC receives from nearly 180 data sources, including other government agencies, industry members, and consumer groups.³ CSN currently contains 30 million fraud reports dating from calendar year 2020 through calendar year 2025.

In 2025, consumers submitted 3 million fraud reports to CSN and reported \$15.9 billion in losses. This marks a substantial increase from the previous year when consumers submitted 2.6 million fraud reports and reported fraud losses of over \$12 billion. Indeed, reported fraud losses have increased year-over-year in the last six years and have risen nearly 430% since 2020.⁴ This trend is largely driven by a sharp increase in the number of consumers reporting large losses of \$100,000 or more.⁵ These reported fraud losses are just a fraction of American consumers' actual losses since not every consumer who lost money to scams reported it to the FTC or to one of the FTC's numerous data sources.⁶ When taking underreporting into account, the FTC has estimated that the overall cost of fraud to consumers for 2024 could be as high as \$195.9 billion.⁷

² See <https://www.ftc.gov/enforcement/consumer-sentinel-network>.

³ See <https://www.ftc.gov/enforcement/consumer-sentinel-network/data-contributors>. CSN government data contributors include the Federal Bureau of Investigation's Internet Crime Center (IC3), U.S. Postal Inspection Service, U.S. Social Security Administration, Canadian Competition Bureau, along with numerous State Attorneys General Offices, among others. CSN industry data contributors include the Microsoft Corporation Cyber Crime Center, Apple, LinkedIn, MoneyGram, Western Union, and Zelle. Microsoft, MoneyGram, and Western Union directly send reports to the FTC, sending 60,000 reports in 2025. Apple, LinkedIn, and Zelle host referral links to the FTC's consumer-facing website at www.ReportFraud.ftc.gov.

⁴ Consumers reported losing more than \$6 billion in 2021, nearly \$9 billion in 2022, over \$10 billion in 2023, and over \$12 billion in 2024.

See FTC's data compilations that are made available on Tableau at <https://public.tableau.com/app/profile/federal.trade.commission/viz/ConsumerSentinel/Infogr>.

⁵ FTC, Protecting Older Consumers 2024-2025 ("2025 Older Adults Report") 19-20 (Dec. 1, 2025), available at https://www.ftc.gov/system/files/ftc_gov/pdf/P144400-OlderAdultsReportDec2025.pdf; see also FTC, Protecting Older Consumers 2023-2024 ("2024 Older Adults Report") 20, (Oct. 18, 2024), available at https://www.ftc.gov/system/files/ftc_gov/pdf/federal-trade-commission-protecting-older-adults-report_102024.pdf.

⁶ See Anderson, K. B., To Whom Do Victims of Mass-Market Consumer Fraud Complain? at 1 (May 2021), available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3852323 (showing that only 4.8 percent of victims of mass-market consumer fraud complained to a Better Business Bureau or a government entity).

⁷ 2025 Older Adults Report at 27-29.

The most frequently reported fraud since 2020 consistently has been imposter scams. In 2025, the Commission received over 1 million reports about imposter frauds, with consumers reporting over \$3.5 billion in losses. But the top fraud by aggregate consumer losses is investment scams, with consumers reporting over \$7.9 billion in losses and an average individual loss of over \$10,000 in 2025. Notably, approximately half of the total reported fraud losses for 2025 are attributable to investment scams.

In 2025, consumers also reported losing the highest aggregate losses by sending money to scammers via bank payments, followed by cryptocurrency, while credit card payments were the most frequently identified payment method in fraud reports. Finally, receipt of a text message was the top reported contact method in 2025 when consumers identified a contact method in their fraud reports. Social media, however, is the top contact method by aggregate reported losses. In FY 2025, consumers reported aggregate losses of over \$2 billion when social media was identified as the contact method.

In short, the CSN database provides a rich and robust tool to combat fraud. The FTC mines and analyzes the data, using it to buttress its law enforcement and strategic planning, as well as outreach and education initiatives. Many FTC fraud cases originate from, or are built with, the aid of CSN data. Moreover, the FTC makes CSN data available to thousands of law enforcement professionals—including the Department of Justice (“DOJ”) and other criminal law enforcement partners—through a secure online portal, and thus it also supports many fraud cases that are brought by other federal, state, and local law enforcement agencies.

The FTC makes its analysis of CSN data available to the public in many ways, including by issuing “Data Spotlights,” which alert the public to emerging fraud trends⁸ and publishing

⁸ For a list of past Data Spotlights, see <https://www.ftc.gov/news-events/data-visualizations/data-spotlight>.

interactive data dashboards on Tableau Public, so that stakeholders and the public can observe fraud trends throughout the year.⁹

Making CSN data available to law enforcement partners and making FTC analysis of fraud trends available to the public directly advances the Commission’s collaborations with industry, government partners, and other stakeholders. Further, because CSN is accessible to more than 2,000 U.S. law enforcers, it provides a unique and valuable tool to assist in identifying, investigating, deconflicting, and prosecuting fraud perpetrated on Americans.

III. Civil Law Enforcement Actions to Stop Fraud

In fiscal year 2025 (“FY 2025”), the Commission brought 40 law enforcement actions involving fraudulent schemes such as business opportunities, investment or other money-making schemes, unlawful robocalls, technical support scams, government or business impersonation frauds, and unfair or deceptive fees, among other consumer protection concerns.¹⁰ Many of these actions have focused on the top frauds impacting consumers. For example, last year the FTC filed suit against American Tax Services for allegedly operating a telemarketing scheme selling tax debt relief services by impersonating the government.¹¹ In another imposter case, the FTC filed suit against defendants in Accelerated Debt Settlement for allegedly running a debt relief scam and impersonating banks, credit cards issuers, and government agencies.¹²

The FTC also filed suit against defendants in IM Mastery Academy for allegedly operating an investment training and business venture scam that has taken in over a billion

⁹ For a list of ways to access CSN data trends, see <https://www.ftc.gov/news-events/explore-data>.

¹⁰ 2025 Older Adults Report at 37-55 (Appendix A lists the FTC’s FY 2025 law enforcement actions).

¹¹ Press Release, FTC, State of Nevada Sue to Stop Tax Debt Relief Scammers for Falsely Impersonating the Government, Making False Claims and Threats to Consumers (Oct. 17, 2025), *available at* <https://www.ftc.gov/news-events/news/press-releases/2025/10/ftc-nevada-sue-tax-debt-relief-scammers-falsely-impersonating-government>.

¹² Press Release, FTC Halts Illegal Debt-Relief Operation that Falsely Impersonated Businesses and Government, Harming Consumers (July 21, 2025), <https://www.ftc.gov/news-events/news/press-releases/2025/07/ftc-halts-illegal-debt-relief-operation-falsely-impersonated-businesses-government-harming-consumers>.

dollars from consumers around the world.¹³ Moreover, as technology evolves and adoption of artificial intelligence accelerates, deceptive claims about companies' artificial intelligence products or services inevitably have become more prevalent. The FTC has pursued actions against companies making misrepresentations about the power of their artificial intelligence or its ability to turbo-charge money making opportunities using its artificial intelligence products.¹⁴ The FTC's aggressive law enforcement has resulted in substantial wins for American consumers. In FY 2025, the agency obtained over \$1.8 billion in redress for consumers affected by deceptive and unfair business practices.

Cross-border fraud remains a critical law enforcement focus. In the past two decades, the FTC has initiated approximately 150 cross-border enforcement actions.¹⁵ For example, last December the FTC returned over \$27 million to consumers harmed by the defendants in Legion Media, one of whom is located in the United Kingdom.¹⁶ There, the FTC filed suit against the defendants in 2024 for allegedly operating an unauthorized billing and credit card laundering scheme and a business imposter scam.¹⁷ The FTC also sued USA Student Debt Relief for

¹³ Press Release, FTC, State of Nevada Take Action Against IM Mastery Academy for Deceiving Consumers (May 1, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/05/ftc-state-nevada-take-action-against-im-mastery-academy-deceiving-consumers>. One of the defendants is a United Kingdom entity.

¹⁴ Press Release, FTC Announces Crackdown on Deceptive AI Claims and Schemes (Sep. 25, 2024), available at <https://www.ftc.gov/news-events/news/press-releases/2024/09/ftc-announces-crackdown-deceptive-ai-claims-schemes>; see Press Release, FTC Sues to Stop Air.AI from Using Deceptive Claims about Business Growth, Earnings Potential, and Refund Guarantees to Bilk Millions from Small Businesses (Aug. 25, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/08/ftc-sues-stop-air-ai-using-deceptive-claims-about-business-growth-earnings-potential-refund>; see also, Press Release, FTC Approves Final Order against Workado, LLC, Which Misrepresented the Accuracy of its Artificial Intelligence Content Detection Product (Aug. 28, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/08/ftc-approves-final-order-against-workado-llc-which-misrepresented-accuracy-its-artificial>; Press Release, FTC Approves Final Order Requiring accessiBe to pay \$1 million (Apr. 22, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/04/ftc-approves-final-order-requiring-accessibe-pay-1-million>.

¹⁵ See FTC, The U.S. Safe Web Act and the FTC's Fight Against Cross-Border Fraud ("Cross-Border Report") 2, 12-13, 20-21 (Oct. 2023), available at https://www.ftc.gov/system/files/ftc_gov/pdf/ftc_safe_web_congressional_report_oct_2023.pdf.

¹⁶ Press Release, FTC Sends More Than \$27.6 Million to Consumers Harmed by Unauthorized Billing Schemes (Dec. 9, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/12/ftc-sends-more-276-million-consumers-harmed-unauthorized-billing-schemes>.

¹⁷ *Id.*

allegedly running a predatory student loan debt relief operation, often misrepresenting an affiliation with the United States Department of Education.¹⁸ The FTC settled charges with the defendants last year, including two defendants located in Colombia, permanently banning them from the debt relief industry and requiring them to turn over more than \$1 million in assets.¹⁹

The FTC also collaborates with our international counterparts to stop malicious foreign actors.²⁰ This important work is coordinated through the leadership of the FTC's Office of International Affairs. Nevertheless, foreign criminal scams present challenges for the FTC. First, the risk of civil law enforcement will not always dissuade an entity that is willing to commit crimes against Americans. And second, although the Commission has authority to enforce the FTC Act against foreign businesses whose activities have a nexus to the United States, international law enforcement actions are difficult and expensive.²¹

To effectively address foreign scammers, the FTC has made it a top priority to enforce the law against American companies that unlawfully facilitate foreign schemes. This strategy results in cutting off foreign scammers' access to American infrastructure. For example, last year the FTC filed a law enforcement settlement against Paddle, a U.K. payment processor operating

¹⁸ Press Release, Student Loan Debt Relief Scam Operators Agree to be Permanently Banned from Industry, Turn Over Assets to Resolve FTC Charges (May 22, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/05/student-loan-debt-relief-scam-operators-agree-be-permanently-banned-industry-turn-over-assets>.

¹⁹ *Id.*

²⁰ Cross-Border Report at 16-23.

²¹ Gathering evidence abroad, especially during the investigation stage, typically requires formal procedures that vary depending on jurisdiction. One such procedure, letters of request or "letters rogatory," requires hiring foreign counsel and seeking a foreign court's judicial assistance, which it may or may not provide, to gather the desired evidence. Many countries have a far more limited view than the United States about what evidence may be obtained, and some do not permit any evidence-gathering prior to filing a complaint. See generally Preparation of Letters Rogatory, U.S. State Dep't (last accessed Mar. 11, 2026) (describing the time-consuming process and different views about what constitutes permissible discovery), available at <https://travel.state.gov/content/travel/en/legal/travel-legal-considerations/international-judicial-asst/obtaining-evidence/Preparation-Letters-Rogatory.html>. The ability to enforce a judgment also varies by jurisdiction and many jurisdictions will refuse to enforce judgments involving civil penalties. See, e.g., Hague Conf. on Private Int'l Law, Convention on the Recognition and Enforcement of Foreign Judgments, Art. 10 (July 2, 1919), available at <https://www.hcch.net/en/instruments/conventions/full-text/?cid=137>.

in the U.S. through its American subsidiary to collect payments on behalf of alleged tech-support scammers Restoro and Reimage operating in Cyprus.²² The FTC alleged the Restoro and Reimage scammers used deceptive telemarketing or pop-up messages about computer security or performance issues to trick consumers into purchasing computer repair services that they did not need.²³ The complaint alleged that Paddle served as these foreign scammer’s payment processor, allowing them access to the U.S. payment system to draw from American consumers’ debit and credit cards without crucial safeguards.²⁴

The FTC also has collaborated extensively with the Industry Traceback Group, the Federal Communications Commission, and state attorneys general to “traceback” illegal calls and identify the point of entry Voice over Internet Protocol (“VoIP”) service providers responsible for allowing overseas scammers to utilize the U.S. communication networks to harm consumers (“Project PoNE” or “Project Point of No Entry”).²⁵ As part of Project PoNE, the FTC sent over 30 warning letters to VoIP service providers responsible for the traffic, significantly disrupting these overseas scams which included government and business imposters.²⁶

The FTC will continue to bring actions against foreign bad actors, as that is a vital part of our mission to protect consumers. At the same time, it is particularly important and efficient to

²² Press Release, *Paddle Will Pay \$5 Million to Settle FTC Allegations of Unfair Payment-Processing Practices and Facilitation of Deceptive Tech-Support Schemes* (June 16, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/06/paddle-will-pay-5-million-settle-ftc-allegations-unfair-payment-processing-practices-facilitation>.

²³ See Press Release, *FTC Sends More than \$25.5 Million to Consumers Impacted by Tech Support Firms’ Scam* (Mar. 10, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/03/ftc-sends-more-255-million-consumers-impacted-tech-support-firms-scam>.

²⁴ See Press Release, *Paddle Will Pay \$5 Million to Settle FTC Allegations of Unfair Payment-Processing Practices and Facilitation of Deceptive Tech-Support Schemes* (June 16, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/06/paddle-will-pay-5-million-settle-ftc-allegations-unfair-payment-processing-practices-facilitation>.

²⁵ Press Release, *FTC Ramps Up Fight to Close the Door on Illegal Robocalls Originating from Overseas Scammers and Imposters* (Apr. 11, 2023), available at <https://www.ftc.gov/news-events/news/press-releases/2023/04/ftc-ramps-fight-close-door-illegal-robocalls-originating-overseas-scammers-imposters>.

²⁶ *Id.*

focus the FTC’s efforts on scammers’ access to the U.S. payment systems and communication networks.

IV. Fraud Prevention Education and Outreach Initiatives

Another key cornerstone of the FTC’s fraud prevention strategy is arming consumers with the information they need to protect themselves, through effective consumer education and outreach. The FTC issues numerous consumer blogs, alerts, videos, social media posts, webinars, and more to alert consumers to emerging fraud trends. This includes information about scams that proliferate through social media²⁷ and robocalls,²⁸ and on topics such as romance scams,²⁹ investment frauds,³⁰ and impersonation schemes.³¹ The FTC has also partnered with consumer groups, industry, and other government partners to amplify its consumer education and outreach.³²

In FY 2025, the FTC participated in over 400 outreach events, including conferences, workshops, webinars, trainings, and presentations. The FTC’s consumer education and business guidance pages received more than 33.3 million views, and the FTC distributed 7.1 million print publications. Subscribers to the FTC’s Consumer and Business Blogs received a combined 185 separate alerts on trending fraud schemes and advice on how to spot, avoid, and report scams. The FTC Consumer Blog has 440,000 subscribers, and the Business Blog has more than 136,000

²⁷ See, e.g., FTC, Did a new online friend ask for money? Odds are it’s a scam (June 12, 2025), available at <https://consumer.ftc.gov/consumer-alerts/2025/06/did-new-online-friend-ask-money-odds-are-its-scam>.

²⁸ See, e.g., FTC, How are robocallers getting your phone number? (Jan. 2, 2024), available at <https://consumer.ftc.gov/consumer-alerts/2023/12/how-are-robocallers-getting-your-phone-number>.

²⁹ See, e.g., FTC, No love for romance scammers in 2024 (Jan. 5, 2024), available at <https://consumer.ftc.gov/consumer-alerts/2024/01/no-love-romance-scammers-2024>.

³⁰ FTC, Investment Scams Article (Dec. 2023), available at <https://consumer.ftc.gov/articles/investment-scams>.

³¹ See, e.g., FTC, Scammers are impersonating FTC Chief Privacy Officer John Krebs (Dec. 9, 2025), available at <https://consumer.ftc.gov/consumer-alerts/2025/12/scammers-are-impersonating-ftc-chief-privacy-officer-john-krebs>; FTC, FTC Imposters Warning with FTC Chairman Andrew Ferguson (Dec. 2, 2025), available at <https://www.youtube.com/watch?v=Tb-1dCVkcf0>.

³² See, e.g., 2025 Older Adults Report at 13-17; ABA Banking Journal, ABA Fraudcast: FTC report shows how elder fraud is expanding (Jan. 7, 2026), available at <https://bankingjournal.aba.com/2026/01/aba-fraudcast-ftc-report-shows-how-elder-fraud-is-expanding/>.

subscribers.³³

V. Strategic Partnerships to Leverage Resources in the Battle Against Fraud

Complementing its law enforcement and consumer education work, the Commission has also collaborated with industry, government, and other stakeholders in its policy initiatives, consumer education campaigns, and law enforcement actions to achieve better outcomes for consumers. Strategic partnerships enable all participants to leverage their respective resources efficiently and magnify what each organization can achieve individually.

a. Collaborations with Government Partners

The FTC routinely coordinates with other government agencies in both its law enforcement work and policy initiatives. Examples of formal coordination include the FTC's participation in the Commodity Futures Trading Commission's Fraud Disruption Group,³⁴ the DOJ US Elder Fraud Working Group, and the Elder Justice Coordinating Council ("EJCC"), among others.³⁵ These working groups share information and data, identify common initiatives for collaboration, and amplify consumer education and outreach.

For example, in June 2024, the FTC and DOJ coordinated a government-wide consumer education campaign to combat government impersonation scams in conjunction with World Elder Abuse and Awareness Day. Members of the EJCC and the DOJ US Elder Fraud Working Group, including the Federal Bureau of Investigation ("FBI"), U.S. Immigration and Customs Enforcement Homeland Security Investigations, U.S. Postal Inspection Service, Internal Revenue Service, Social Security Administration, U.S. Customs and Border Protection,

³³ The FTC also distributes consumer education materials through *Pass It On*, the FTC's ongoing fraud prevention education campaign for older adults. Since the campaign's inception in 2014, the FTC has distributed more than 24 million materials, including nearly 1.7 million in FY 2025. 2025 Older Adults Report at 14.

³⁴ CFTC, First Interagency Fraud Disruption Conference Focuses on Combatting Crypto Schemes Commonly Known as "Pig Butchering" (July 11, 2024), available at <https://www.cftc.gov/PressRoom/PressReleases/8932-24>.

³⁵ See 2024 Older Adults Report at 31-32.

Department of Labor, Securities and Exchange Commission, Department of Health and Human Services, Veterans Administration, AmeriCorps, Federal Reserve Board, and others, issued press releases, videos, social media posts, radio ads, mailers, and print ads that generated over 140 million views, impressions, or other engagements.³⁶ The FTC, DOJ, and other federal partners are planning a similar campaign for later this year that will focus on government and business imposter scams.

Collaboration with criminal law enforcement partners is equally essential. The FTC coordinates with the FBI's Internet Crime Complaint Center Recovery Asset Team ("IC3 RAT") by referring consumer reports involving high dollar losses that meet the FBI's criteria when the consumer agrees to the referral. The IC3 RAT can initiate a process called the Financial Fraud Kill Chain ("FFKC") to notify bank partners, in an attempt to freeze the funds sent to scammers for possible recovery. In 2024, the IC3 RAT initiated the FFKC for 2,651 incidents and, with the assistance of their banking partners, froze \$469 million of the \$651.5 million reported losses.³⁷ The FTC referred almost 700 CSN reports to the IC3 RAT.³⁸

The FTC also coordinates with criminal law enforcement through its Criminal Liaison Unit ("CLU").³⁹ Since CLU's inception in 2003, hundreds of fraudsters have faced criminal charges and prison time as a result of our prosecution referrals. For example, after the FTC filed suit against defendants in "8 Figure Dream Lifestyle LLC" in 2019 for making deceptive earnings claims, three of the ringleaders were subsequently criminally prosecuted by the U.S. Attorney's Office for the District of Colorado. The defendants were sentenced in 2024 and 2025

³⁶ *Id.*

³⁷ 2025 Older Adults Report at 11-12.

³⁸ *Id.*

³⁹ For more information on the FTC's Criminal Liaison Unit see <https://www.ftc.gov/enforcement/criminal-liaison-unit>.

for conspiracy to commit wire fraud.⁴⁰ The FTC also has collaborated with DOJ in some cross-border fraud cases,⁴¹ and in some instances the agencies have run parallel criminal and civil law enforcement actions.⁴²

Further, the FTC also participates in a number of international organizations to foster collaboration with our international counterparts such as the International Consumer Protection and Enforcement Network (“ICPEN”),⁴³ the Unsolicited Communications Enforcement Network (“UCENET”),⁴⁴ and the Global Anti-Fraud Enforcement Network.⁴⁵

b. Administration Prioritization of Combatting Cybercrime, Fraud, and Predatory Schemes

On March 6, 2026, President Trump issued an Executive Order directing several federal agencies to take measures to stop Transnational Criminal Organization (TCOs) from harming Americans through cybercrime, cyber-enabled fraud and extortion.⁴⁶ Under this executive order, the National Coordination Center will create a specialized targeting cell to coordinate and deconflict all federal workstreams targeting TCOs. The FTC is committed to assisting the agencies tasked with implementing the President’s Executive Order, and the President’s Cyber Strategy for America.⁴⁷ These coordinated efforts across the federal government will protect

⁴⁰ 2025 Older Adults Report at 10-11.

⁴¹ See, e.g., 2022 Older Adults Report at 16 (referencing a DOJ criminal matter against two Jamaican citizens running a lottery scam that involved assistance from the FTC).

⁴² See, e.g., FTC, *Western Union Admits Anti-Money Laundering Violations and Settles Consumer Fraud Charges, Forfeits \$586 Million in Settlement with FTC and Justice Department* (Jan. 19, 2017), available at <https://www.ftc.gov/news-events/news/press-releases/2017/01/western-union-admits-anti-money-laundering-violations-settles-consumer-fraud-charges-forfeits-586>.

⁴³ For additional information about ICPEN see <https://www.icpen.org/who-we-are>; see also Cross-Border Report at 9-10.

⁴⁴ For additional information about UCENET see <https://www.ucenet.org/>.

⁴⁵ For a list of additional consumer protection networks in which the FTC participates, see <https://www.ftc.gov/policy/international/international-consumer-protection-privacy/international-networks>.

⁴⁶ Executive Order 14390 of March 6, 2026 (Combating Cybercrime, Fraud, and Predatory Schemes Against American Citizens), see <https://www.govinfo.gov/content/pkg/FR-2026-03-11/pdf/2026-04826.pdf>.

⁴⁷ President Trump’s Cyber Strategy for America, March 2025, see <https://www.whitehouse.gov/wp-content/uploads/2026/03/president-trumps-cyber-strategy-for-america.pdf>.

Americans from TCOs engaged in cyber-enabled crimes and predatory schemes.

c. Collaborations with Industry

The FTC has focused on collaborating with industries that are on the frontlines of connecting foreign scammers with consumers to help disrupt the fraud cycle. For example, the FTC has worked with domain registrars to take down websites impersonating the FTC.⁴⁸ While many scammers are located overseas, some of the impersonation scammers' registrars are located in the United States. Industry members, including U.S. technology companies, have provided assistance in the FTC's law enforcement efforts, including actions against money-making opportunities and technical support scams.⁴⁹

Notably, under the 2022 Stop Senior Scams Act,⁵⁰ the FTC led a cross-industry and government-wide initiative to foster increased government-industry collaboration to address fraud impacting older adults.⁵¹ The FTC engaged with over 100 entities that ranged from government partners to industry stakeholders in a variety of sectors including telecommunications, technology, gift cards, wire transfers, peer-to-peer payments, digital assets, banks, investment firms, prepaid cards, retail, and others.⁵² The work was conducted through four committees that focused on expanding consumer education and outreach, improving

⁴⁸ Press Release, *FTC Highlights Actions to Protect Consumers from Impersonation Scams* (Apr. 4, 2025), available at <https://www.ftc.gov/news-events/news/press-releases/2025/04/ftc-highlights-actions-protect-consumers-impersonation-scams>.

⁴⁹ See, e.g., Press Release, *Operators of Get-Rich-With-Amazon Scheme Settle with the FTC* (June 18, 2018), available at <https://www.ftc.gov/news-events/news/press-releases/2018/06/operators-get-rich-amazon-scheme-settle-ftc> (noting Amazon's assistance); Press Release, *FTC Halts Massive Tech Support Scams* (Oct 3, 2012), available at <https://www.ftc.gov/news-events/news/press-releases/2012/10/ftc-halts-massive-tech-support-scams>.

⁵⁰ See Fraud and Scam Reduction Act, Section 101, Division Q of the Consolidated Appropriations Act, 2022, Pub. L. No. 117-103 on March 15, 2022. See <https://www.congress.gov/117/plaws/publ103/PLAW-117publ103.pdf> (Subtitle A of the Act is referred to as the "Stop Senior Scams Act").

⁵¹ The FTC's work under the Stop Senior Scams Act is further described below and in its 2024 and 2025 reports to Congress about its work to protect older adults. See 2024 Older Adults Report at 32-37; 2025 Older Adults Report at 31-33.

⁵² The most recent list of committee members that participated in the Stop Senior Scams Act work is available at https://www.ftc.gov/system/files/ftc_gov/pdf/ssa-committee-list.pdf.

industry training for employees to spot and stop scams, identifying existing research on effective consumer education messaging, and enhancing industry collaboration on information sharing and technology deployment for fraud disruption. The members met consistently from December 2022 to April 2024, with one committee continuing its work into 2025.⁵³ The committees produced a variety of outputs including: 1) guidance on effective consumer education messaging, 2) principles for improving industry training, 3) a summary of research-based consumer messaging principles and areas where additional research is needed, 4) best practices for gift card fraud prevention, 5) research on state laws that enable financial institutions and investment firms to implement temporary transaction holds when the fraud is suspected, and 6) examples of existing information-sharing efforts.⁵⁴

The FTC also has had great success in encouraging industry to develop technological solutions to combat robocalls and other telemarketing fraud by hosting several public challenges under the America Competes Act.⁵⁵ The most recent challenge, which concluded in 2024, tackled voice cloning technology and encouraged the development of multidisciplinary approaches to protect consumers from AI-enabled voice cloning harms.⁵⁶ Through its public challenges, the FTC has collaborated with leading technology experts and has worked with organizations such as the Messaging Malware Mobile Anti-Abuse Working Group.

Further, the FTC has engaged with a range of industries by participating in efforts such as

⁵³ See *supra* note 49.

⁵⁴ *Id.* The resources the committees developed are available to the public at www.ftc.gov/olderadults.

⁵⁵ For a list of public challenges that the FTC has brought under the America Competes Act, see <https://www.ftc.gov/news-events/contests>. Two of the robocall challenges led to the development of call blocking applications that were brought to market. See Today, *Free service proves it can block unwanted robocalls* (Jan. 7, 2014), available at <https://www.today.com/money/free-service-proves-it-can-block-unwanted-robocalls-2d11867403>; CNBC Television, *How the app “RoboKiller” gets revenge on spam callers* (Jan. 9, 2020), available at <https://www.youtube.com/watch?v=XmXNjBdjHjc>.

⁵⁶ FTC, The FTC Voice Cloning Challenge (2023-2024), available at <https://www.ftc.gov/news-events/contests/ftc-voice-cloning-challenge>.

the Aspen Institute’s National Task Force on Fraud and Scam Prevention.⁵⁷ This work took place from October 2024 through September 2025 where members—including representatives from social media, dating platforms, peer-to-peer payment technologies, banks, telecommunications, and retail, among others—met regularly to discuss a variety of challenges facing industry, government, and consumers in combatting fraud. The members also discussed recommendations on what is needed to address the identified challenges, which culminated in the Aspen Institute issuing its recommendations on a national strategy to disrupt cross-border fraud.

VI. Conclusion

Thank you for the opportunity to present the Commission’s views and highlight the FTC’s extensive efforts in tackling fraud.

⁵⁷ For additional information on the Task Force’s work see <https://fraudtaskforce.aspeninstitute.org/>. Members of the task force can be found at <https://fraudtaskforce.aspeninstitute.org/membership>.