



Early Warning

Quarterly PR Pulse

Q3 2022 *Topic 2: Catfishing and Scam Awareness*

METHODOLOGY



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- Ten-minute online survey
- Quarterly tracking
- Sample via EWS Online Research Panel



POPULATION

- 450 interviews per quarter
- Mobile Majority ages 18-75, determined by U.S. Census data



QUALIFYING CRITERIA

- Ages 18-75 | Mix of race, gender, age, employment | Not employed in a sensitive industry
- Must have a checking or savings account

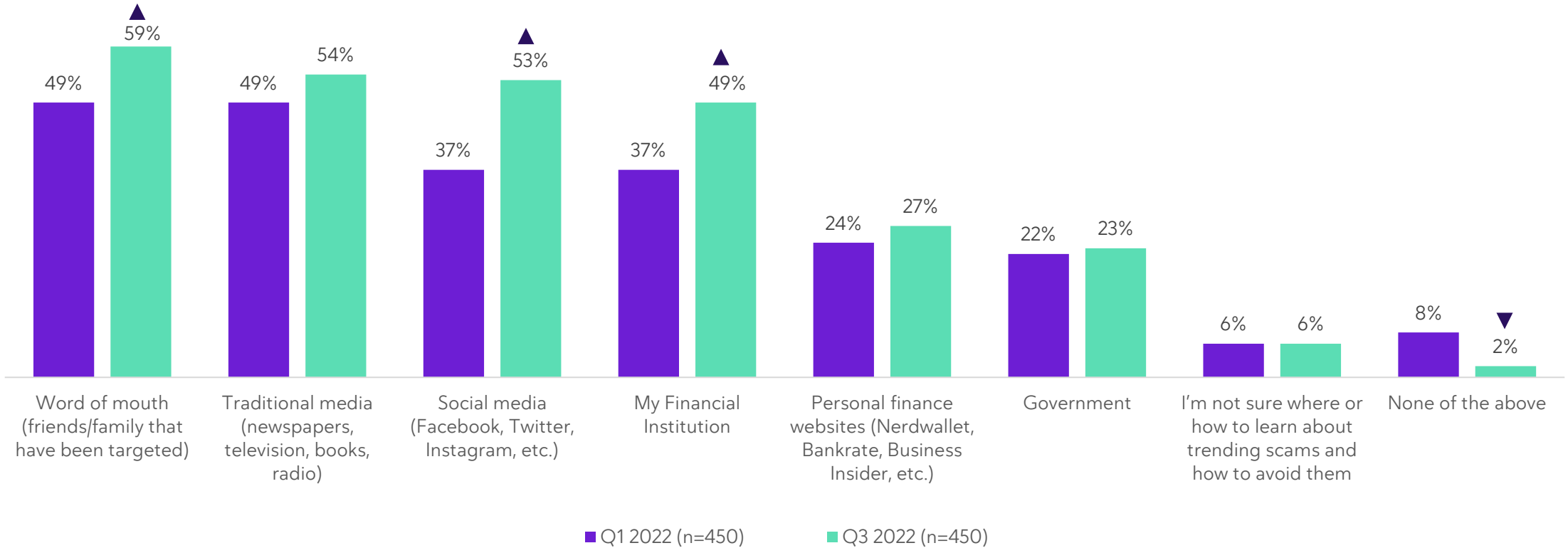
KEY FINDINGS

- Word of mouth, traditional media, social media, and financial institutions are the top resources used to learn about scams and how to avoid them.
 - Consumers in Q3 had a higher incidence of reporting usage for word of mouth, social media, and their financial institution (59%, 53%, and 49% respectively) than consumers in Q1.
- Most consumers feel confident in their ability to identify a scam (87%).
- More than half of consumers (58%) believe that a sense of realism is the top reason in which scams are successful.
- Significantly more consumers in Q3 reported being the victim of a “catfish” or were scammed on a dating app or website (10%), compared to consumers in Q1 (4%).
- Significantly more consumers in Q3 (41%) versus Q1 (21%) reported making, or knowing someone who made, a “catfish”/scam discovery on a dating app or website within days of the victim’s experience.

HOUSEHOLD SCAM AWARENESS

Consumers in Q3 are significantly more likely than those in Q1 to learn about trending scams through word of mouth, social media, and their financial institutions (59%, 53%, and 49%, respectively, for Q3) and (49%, 37%, and 37% respectively, for Q1).

Resources Used to Learn About Scams and How To Avoid Them



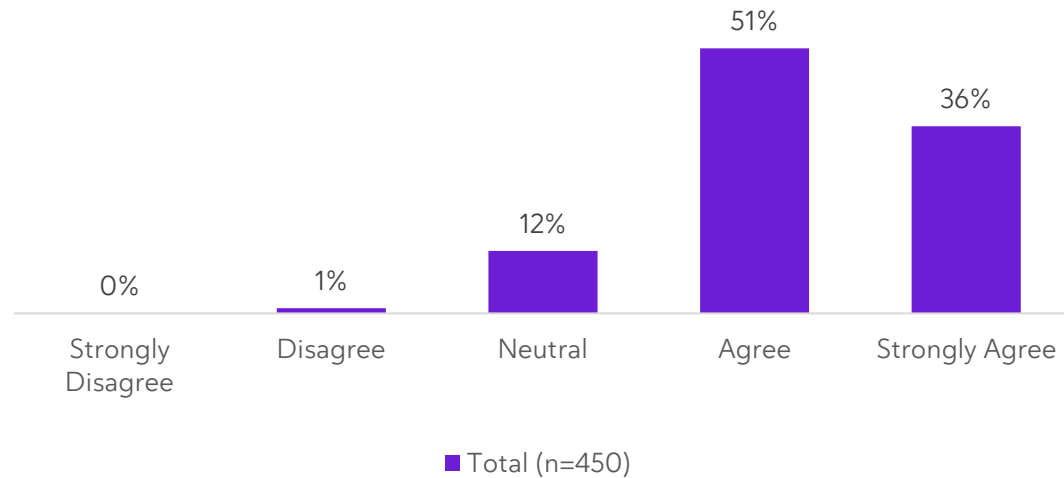
Source: Q1/Q1. Which of the following resources does your household use to learn about trending scams and how to avoid them?

SCAM AWARENESS OPINIONS

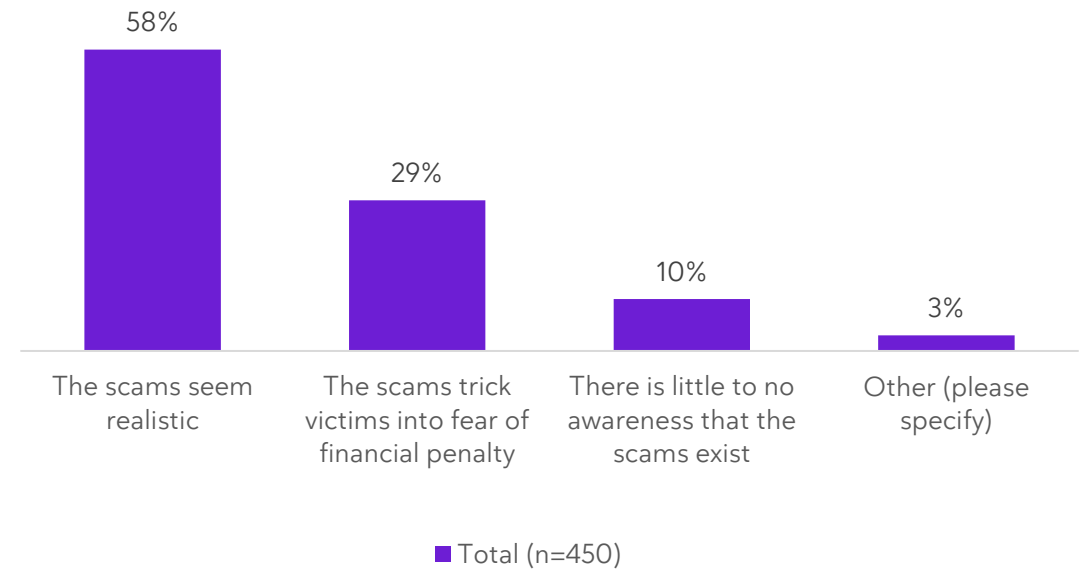
Most consumers (87%) feel confident in their ability to identify a scam. More than half of consumers (58%) believe that a sense of realism is the top reason in which scams are successful.

Confidence in Identifying Scams

I feel confident in my ability to spot a scam.



Top Reason for Falling Victim to a Scam

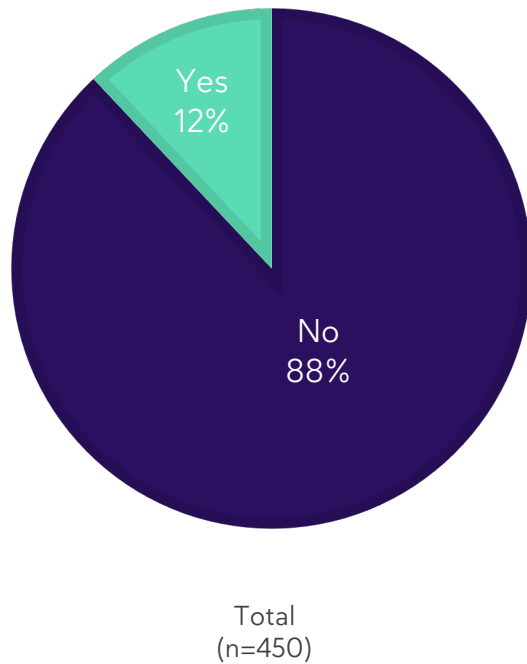


Source: Q2. Please rate your level of agreement with the following statement. I feel confident in my ability to spot a scam. | Q3. Which of the following do you think is the top reason that people fall victim to scams?

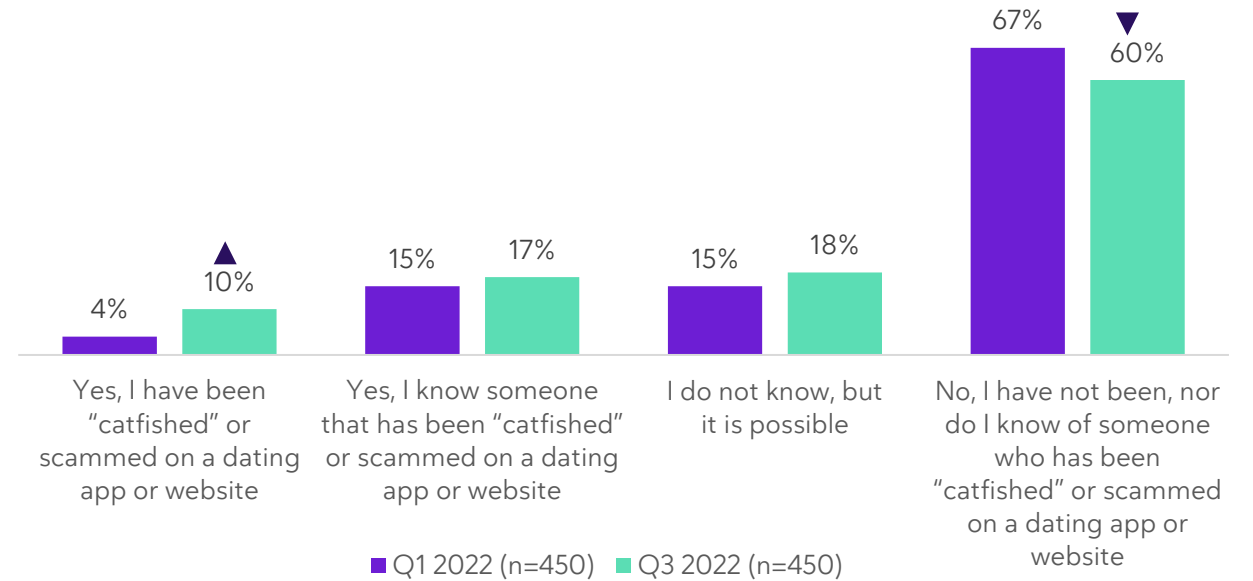
"CATFISH"/SCAM EXPERIENCES: ONLINE DATING APPS/WEBSITES

Online dating app/website membership is low (12%). Twenty-seven percent of consumers report having, or knowing someone who has had, a "catfish"/scam experience on a dating app or website. Of note, consumers in Q3 (10%) have a higher incidence of being "catfished"/scammed on a dating app or website than those in Q1 (4%).

Online Dating App/Website Membership



"Catfish" and Scam Experience

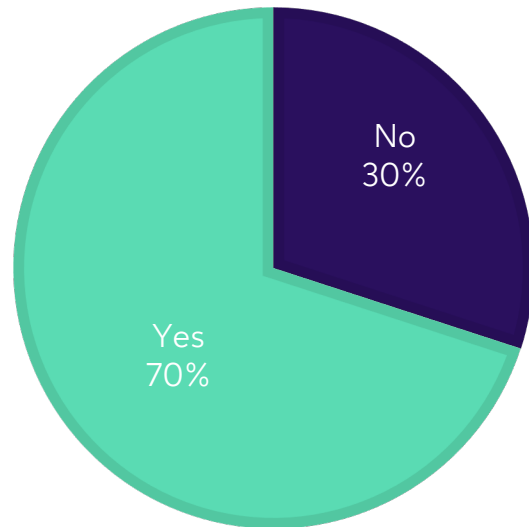


Source: Q4. Are you a member of an online dating app/website? | Q16/Q5. Have you or someone you know ever been "catfished" or scammed on a dating app/website?

"CATFISH"/SCAM EXPERIENCES: FINANCIAL IMPACT AND TIMING

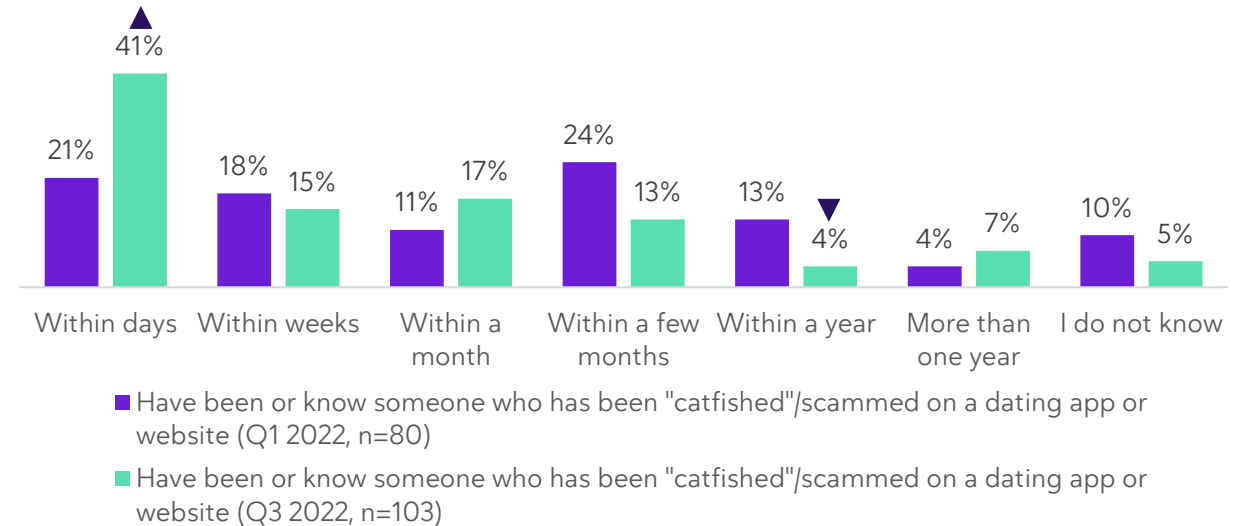
Significantly more consumers in Q3 (41%) reported a "catfish"/scam discovery on a dating app or website within days of the experience, compared to those in Q1 (21%).

"Catfish"/Scammer Asked for Money



Personal experience with catfishing/scams on a dating app or website (n=44)*

"Catfish"/Scam Discovery Timing



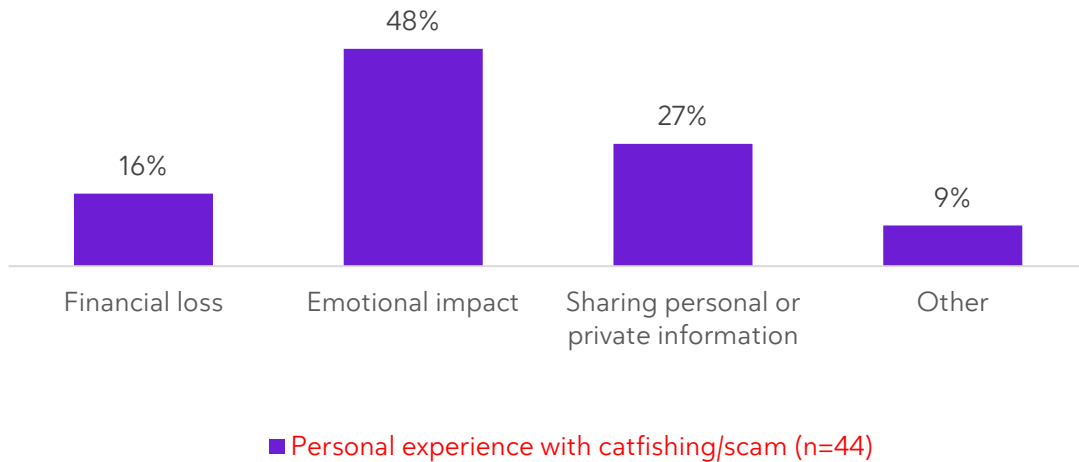
Source: Q6. Did the "catfish" or scammer try to convince you to send them money? | Q18/Q7. About how much time passed before the "catfish" or scam was discovered?

*Caution: Small base sizes of n<50

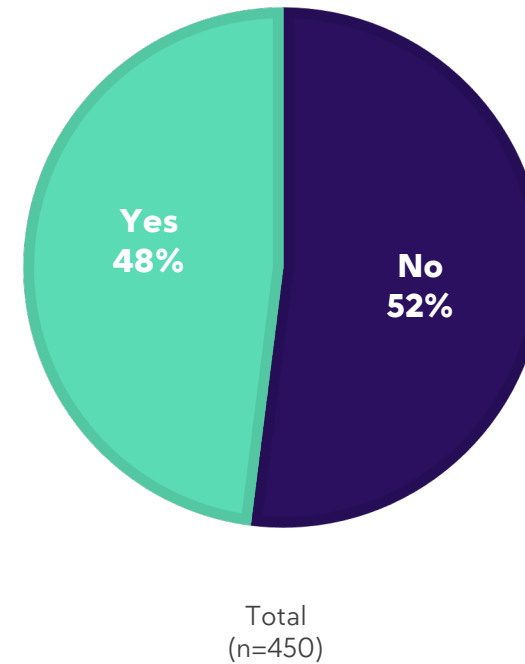
EFFECTS OF "CATFISH"/SCAM EXPERIENCES

More than half (52%) of consumers admit that the prevalence of "catfish"/scams on a dating app or website has not made them more wary of dating online.

Most Difficult Part of "Catfish"/Scam Experience on a Dating App or Website



Wariness of Dating Online Due to "Catfishing"/Scams on a Dating App or Website

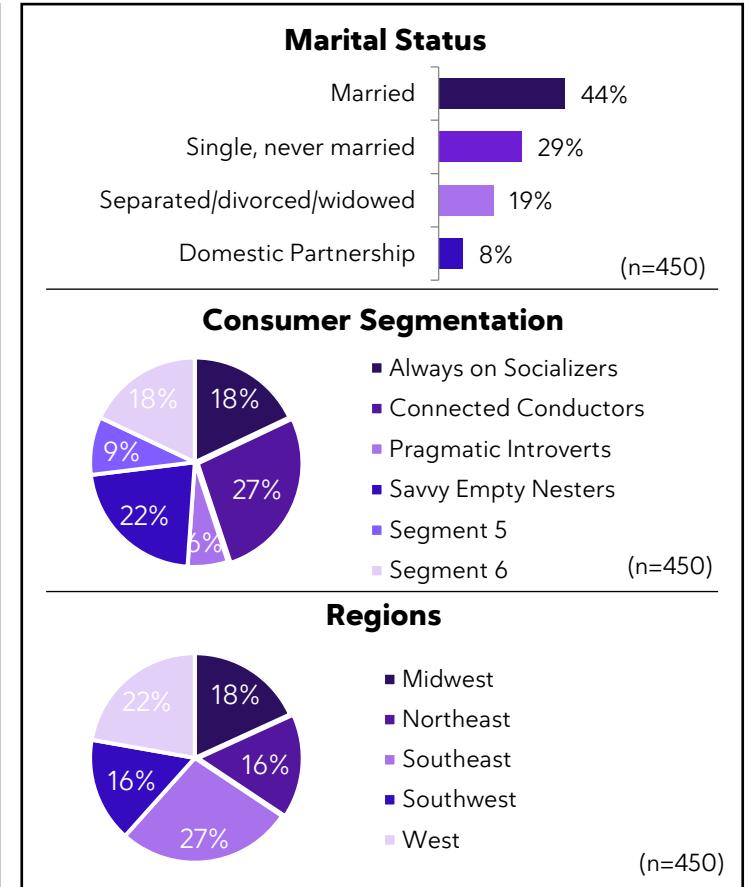
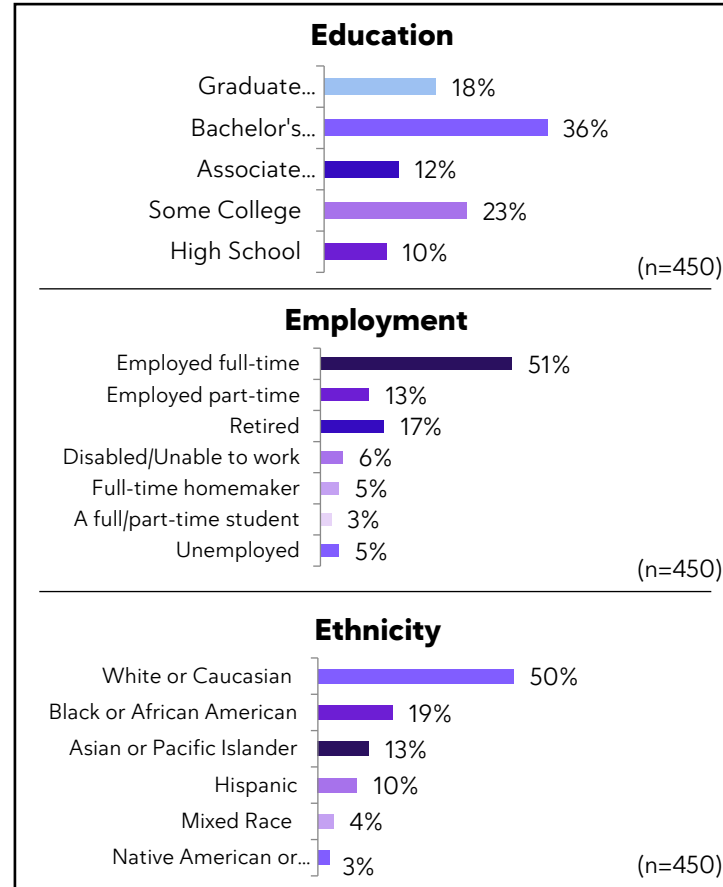
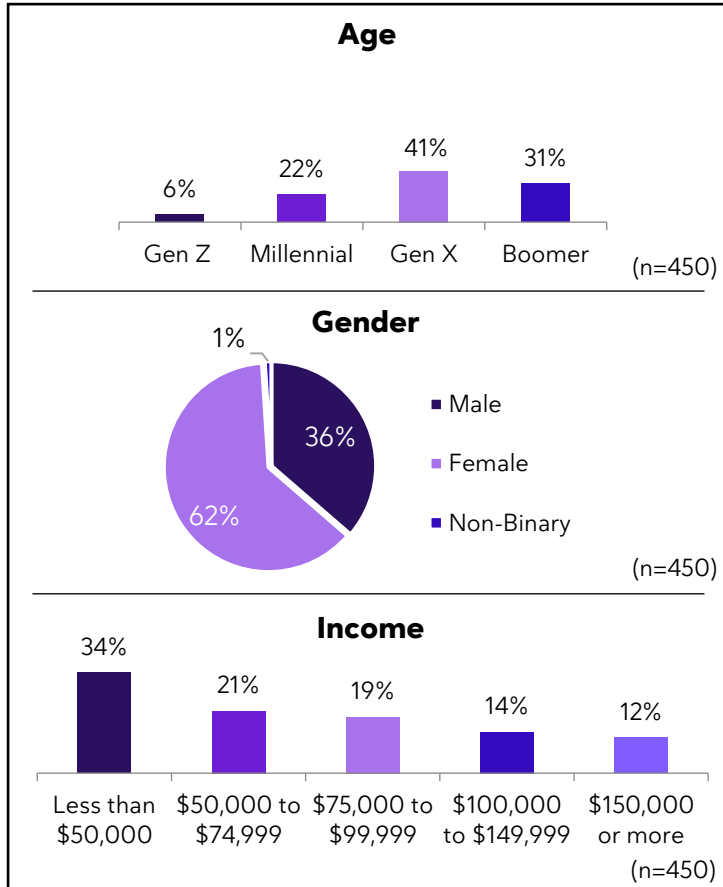


Source: Q8. What was the most difficult part of your online dating "catfish" or scam experience? | Q9. Has the prevalence of being "catfished" or scammed made you feel more wary of dating online?



Appendix: Demographics

DEMOGRAPHIC PROFILE



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THIS IS HOW MONEY MOVES®