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For Release

FTC Announces Impersonation Rule Goes into Effect Today

New scam data shows more than \$1.1 billion in reported losses to scams impersonating government and business agencies

April 1, 2024 | [Facebook](#) [X](#) [LinkedIn](#)

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As the Federal Trade Commission's new rule on government and business impersonation goes into effect today, the agency is [highlighting new data](#) on the most common ways consumers are targeted by these treacherous scams. Combined, reported losses to these impersonation scams topped \$1.1 billion for the year, more than three times what consumers reported in 2020.

The new data spotlight reveals the five most commonly reported ways that government and business impersonators convince consumers to turn over their hard-earned money: copycat account security alerts; phony subscription renewals; fake giveaways, discounts, or money to claim; bogus problems with the law; and made-up package delivery issues.

In addition, the spotlight highlights two key trends since 2020 when it comes to government and business impersonation scams: how consumers are contacted by scammers and how they pay scammers. Reports of text messages and email are trending up as phone calls decline. When it comes to payment methods, reported losses by bank transfers and cryptocurrency outrank every other payment method used to pay these scammers. Bank transfers account for about 40 percent of reported losses to government and business impersonators in 2023, followed by cryptocurrency at 21 percent of reported losses. Reported losses using both payment methods have increased many times over since 2020.

Today marks the effective date of the [FTC's new rule on government and business impersonation](#), which was finalized last month. The rule gives the agency stronger tools to combat and deter scammers who impersonate government agencies and businesses, enabling the FTC to file federal court cases seeking to get money back to injured consumers and civil penalties against rule violators.

The FTC is also accepting public comments until April 30, 2024, on a [supplemental notice of proposed rulemaking](#) that would prohibit the impersonation of individuals and prohibit providing scammers with the means and instruments to execute such scams.

The Federal Trade Commission works to promote competition and [protect and educate consumers](#). The FTC will never demand money, make threats, tell you to transfer money, or promise you a prize. Learn more about consumer topics at [consumer.ftc.gov](#), or report fraud, scams, and bad business practices at [ReportFraud.ftc.gov](#). Follow the [FTC on social media](#), read [consumer alerts](#) and the [business blog](#), and [sign up to get the latest FTC news and alerts](#).

Press Release Reference

[FTC Proposes New Protections to Combat AI Impersonation of Individuals](#)

Contact Information

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