

# 2024 Freight Fraud

Instances of fraud continue to erode trust in freight. With eyes wide open and the most comprehensive industry data, Truckstop continues to beef up fraud mitigation and proactively protect security vulnerabilities.

## Tapping Into Expert Insights



- » **Supply Chain Disruption:**  
Brokers and carriers face vulnerability and financial threats, feeling uncertain about protecting their businesses.
- » **Strategic Law Enforcement Partnership:**  
Truckstop partners with the FBI's Major Theft Organization (MTO) to stay informed on cargo theft trends and tactics, helping businesses strengthen their defenses.
- » **Comprehensive Fraud Combat:**  
The FBI's multi-pronged approach includes key case openings, collaboration with law enforcement, agent training, and leveraging insights from industry leaders like **Truckstop**.

## 2024 Fraud Prevention Highlights

Our Truckstop products have a proven track record of combating fraud. Through July 2024, our advanced fraud detection systems have successfully identified and prevented bad actors and suspicious activity.

**8,605**

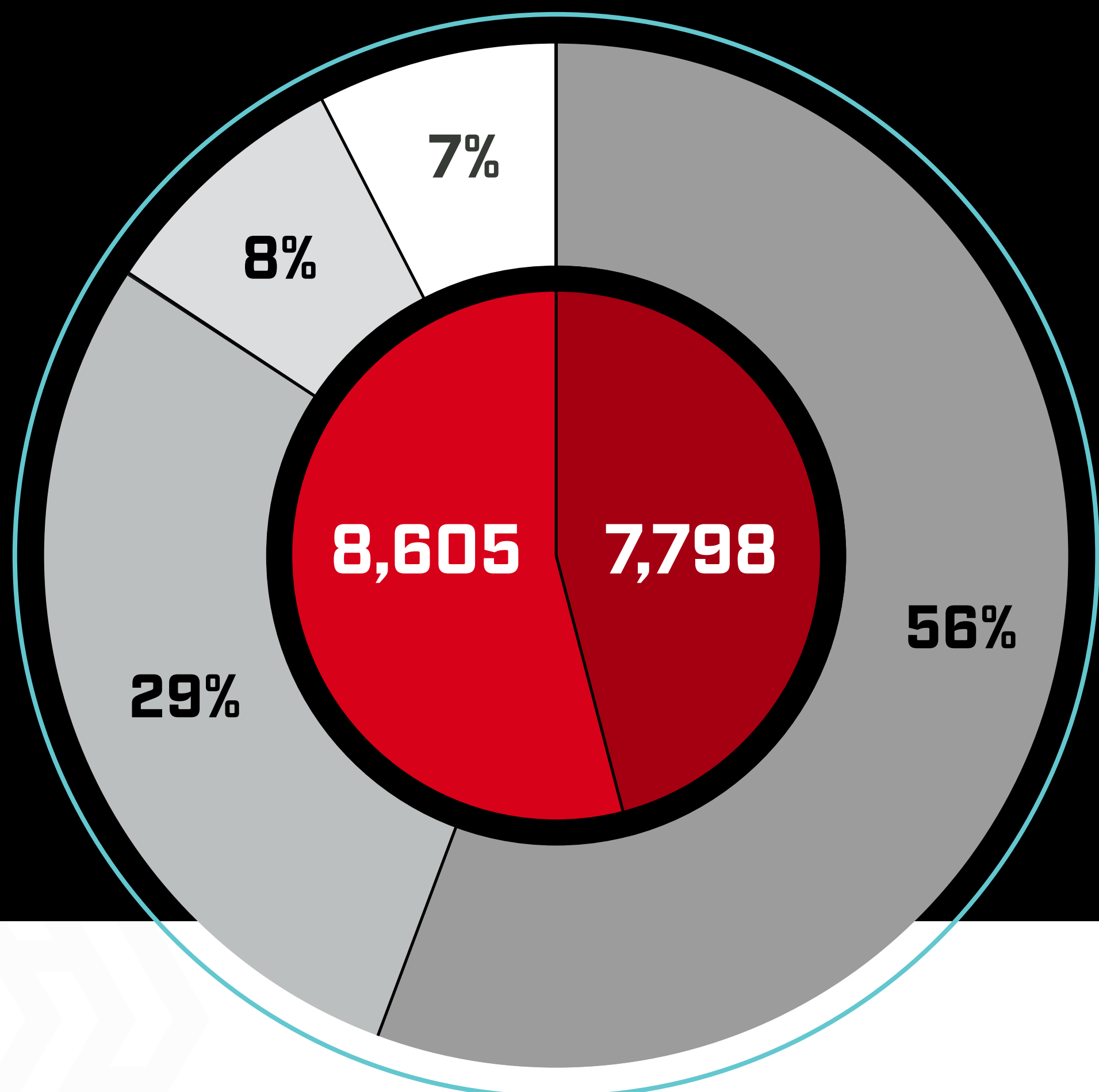
Potentially fraudulent attempts to onboard and create an RMIS account were **blocked**.

**7,798**

Carriers were **denied** identity verification and RMIS access due to mismatched documentation.

**5,086**

Suspicious attempts **prevented** from participating on the Truckstop load board.



- **RMIS onboard denials**
- **IDV certification denials:**
  - 4,337 - Invalid government ID
  - 2,239 - Live face capture
  - 644 - Facial recognition
  - 578 - Invalid phone number

## 2024 Fraud Facts

According to CargoNet's cargo theft data reports, fraud is still plaguing the industry. Through Q2 2024, reports indicate:



**Over \$100M**  
total loss value resulted from freight market fraud



**Nearly 1,700**  
theft incident reports were filed



**60% of thefts**  
thefts occur in California, Texas, and Illinois



**Double-brokering**  
continues but scammers are finding new ways to infiltrate.

## Upgraded security measures

### » Enhanced multi-factor authentication (MFA)

**80%** of security breaches stem from weak or stolen passwords

Truckstop's MFA requires multiple authentication factors, securing access across platforms and ensuring a trusted network.

### » Identity verification

**Annual ID checks for RMIS carriers to ensure a trusted network**

RMIS carriers are required to undergo this process annually or if their government-issued ID expires. Enhanced security measures enable brokers to rapidly and confidently onboard verified carriers, creating trust and expanding their networks.

### » Verification and validation

Truckstop RMIS, the industry-leading carrier onboarding and monitoring solution leverages proven, scalable technology to help you onboard high-quality carriers with proven identities and secure your business at the entry point.

**25%**

of brokers reported legal hassles as a main concern with fraud

**65%**

of brokers report lost productivity as a significant burden caused by fraud

**78%**

of brokers report fraud as one of the main issues they spend valuable time tackling

### » Risk Factors

Truckstop proprietary data helps vet carriers with ease via Outlook Add-in, Chrome Browser Extension, Microsoft Browser Extension, or API.

**5,086** suspicious attempts prevented from participating on the Truckstop load board.

REASONS FOR ACCOUNT DENIALS:

**27** Active Complaints/Money Issues

**366** Owner Did Not Approve

**525** Cannot Verify

**539** Security Denied

**832** Inactive Authority

**2,774** Unqualified

