2024 Freight Fraud

TRUCKSTOP

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.

Truckstop customers are reporting less fraud, however, there has been an estimated

65,000 thefts occurred in 2024 in the US,

which was about a 40% increase over the prior year*.

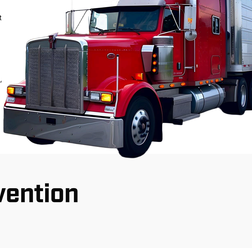
What Truckstop is doing has worked.

For example, in January 2025, Truckstop customers reported 45% less fraud compared to January 2024.

Jan 2024	Jan 2025

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**.



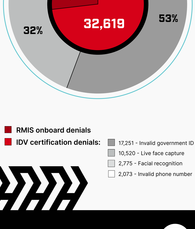
2024 Fraud Prevention Highlights

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

12,768 — Potential fraudulent attempts to onboard and create an RMIS account were **blocked**.

9,984 — Suspicious attempts were **prevented** from participating on the Truckstop load board.

70,858 — Entities currently **watched and investigated** by Assurance, helping prevent bad actors from entering the Truckstop network.



- RMIS onboard denials
- IDV certification denials:
  - 17,251 - Invalid government ID
  - 10,520 - Live face capture
  - 2,775 - Facial recognition
  - 2,073 - Invalid phone number

2024 Fraud Facts

According to CargoNet's cargo theft data reports, fraud is still plaguing the industry. **Through Q4 2024, reports indicate:**

Over $455M total loss value resulted from freight market fraud

Over 3,600 theft incident reports were filed

46% of 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)

77% 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.

Source: Verizon Business 2024 Data Breach Investigations Report

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 identity 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 verified identities and protect your business from the start.

24% 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.

9,984 suspicious attempts were prevented from participating on the Truckstop load board.

REASONS FOR ACCOUNT DENIALS:

- **29** Invalid Address
- **49** Active Complaints/Money Issues
- **585** Owner Did Not Approve
- **740** Security Denied
- **860** Cannot Verify
- **2,191** Inactive Authority
- **5,530** Unqualified