



United States of America
Federal Trade Commission

**Remarks of Joe Simons
Federal Trade Commission Chairman
July 11, 2018
U.S. Department of Justice
Washington, D.C.**

Good morning. I'm Joe Simons, Chairman of the Federal Trade Commission. I'm delighted to be here for [the announcement of the Task Force on Market Integrity and Consumer Fraud](#). Stopping fraud against consumers is at the heart of the FTC's mission. I welcome this opportunity to highlight some of the FTC's activities in this area, and I look forward to continued collaboration with our law enforcement partners.

The primary weapon in our consumer protection arsenal is Section 5 of the FTC Act, which prohibits unfair or deceptive acts or practices in most sectors of the economy. In addition to our enforcement work, the FTC engages in extensive policy and consumer and business education initiatives.

Some of our most important work involves frauds that target service members and veterans. In 2017, we received nearly 114,000 complaints from service members, veterans, and their families. To combat these problems, the Commission has developed a multi-faceted strategy: we bring enforcement actions to protect military consumers; and we engage in education initiatives to help military consumers detect and avoid scams.

Elder fraud is another area of particular interest to the FTC. In the past four years, the FTC has filed 40 actions that specifically noted an impact on older adults. Just a few weeks ago,

we charged several companies and individuals with bilking more than \$125 million from thousands of consumers with a fraudulent [business education program](#). This program targeted both military and elderly consumers. It involved a so-called “Surefire Way to Create a Six-Figure Retirement Income in Less Than 12 Months.”

Finally, I want to highlight that the FTC routinely partners with the DOJ, and other federal and state agencies to combat fraud in the marketplace. The FTC’s Criminal Liaison Unit refers cases for criminal prosecution of consumer fraud to the DOJ and criminal law enforcement agencies across the country. Some of the FTC’s biggest fraud cases have involved such collaboration. One of these actions involved the [Western Union](#) money transfer system, which allegedly facilitated a large number of wire transfer scams, including lottery or prize scams and “emergency” or grandparent scams. Western Union agreed to forfeit \$586 million and enter into agreements with the FTC and the Department of Justice. In another case, the FTC entered into a settlement that required [Volkswagen](#) to create a \$10 billion compensation fund to resolve allegations that the company unfairly sold cars with illegal defeat devices that cheated emissions tests, then deceptively advertised these cars with claims that they were “clean.” That settlement was the result of close collaboration between the FTC, the Department of Justice, the Environmental Protection Agency, and the State of California.

The FTC looks forward to further collaboration with the Department of Justice and other agencies through participation in this Task Force, so we can leverage our skills and resources to protect as many consumers as possible.

Thank you.

