86% of Canadians Believe They are Increasingly at Risk of Identity Fraud According to Recent Survey by Mogo

VANCOUVER, June 27, 2018 – In a world where data breaches and hacks are happening with increasing regularity, a recent survey conducted on behalf of Mogo Finance Technology Inc. ("Mogo") (TSX: MOGO) (NASDAQ: MOGO) revealed that 86% of Canadians believe they are increasingly at risk of identity theft and identity fraud (i.e. someone using your stolen identity such as birthdate, social insurance number, address, etc., to get a credit card or a loan in your name) – yet only 24% of respondents currently have identity fraud protection.

"As the world continues to move digital, we are seeing data breaches in the news almost weekly, putting every Canadian increasingly at risk of identity fraud," said David Feller, Founder and CEO of Mogo. "We believe every Canadian needs a solution to proactively watch for signs of suspicious activity and unexpected inquiries into their credit bureau as the consequences of identity fraud – financial losses, reduced creditworthiness – can be so severe and can take years to resolve."

The survey conducted by Maru/Blu on behalf of Mogo, which included more than 1,500 participants, revealed the following:

- 86% of Canadians believe that in today's digital world, they are increasingly at risk of identity theft and identity fraud.
- While Canadians know the risk, only 24% have some sort of identity fraud protection solution.
- 85% of Canadians believe that if they are a victim of identity theft or fraud, it will have an impact on their financial life.
- 35% of Canadians know someone who has been a victim of identity fraud.

While a majority of Canadians understand the risk of identity fraud and the potential impact, many lack protection. Mogo is offering the following tips and solutions to help Canadians defend themselves against the rising threat of identity fraud from data breaches:

- Know who is checking your credit. When your information has been compromised, the fraudster will likely attempt to take credit out in your name. Lenders will do a credit check prior to extending the credit.
- Monitor your credit score monthly. Monthly changes to your score are usually the result of your own activity (e.g. using your credit card, paying your bills on time, or applying for a mortgage or credit product). However, changes to your score could also be related to fraudulent activity (for example, someone has your personal information like social insurance number or driver's license and gets credit in your name)
- It's good practice to change your passwords on all of your online accounts monthly and

never put your full birthdate on social media.

MogoProtect

When your personal identity gets compromised through data breaches, fraudsters can use it to impersonate you and get credit in your name, whether that's a credit card, mortgage or even auto loan. By the time you find out about it, the impact can be severe and take years to resolve. MogoProtect monitors your Equifax credit bureau and notifies you by push notification and email whenever a company makes an inquiry, which happens when you consent to a credit check while opening a new bank account or completing an application for credit. If you receive an alert related to something that you did not authorize, MogoProtect will guide you through the next steps to help prevent the fraud. At $8.99 per month, MogoProtect is the lowest priced solution on the market. For a limited time, users can sign up with the promo code "freeprotect" to receive three months for free.[1]

Survey Methodology

In June 2018, Maru/Blue executed an online survey of 1,514 randomly selected Canadian adults who are Maru Voice Canada panelists. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. The results have been weighted by education, age, gender and region (and, in Quebec, by language) to match the population, according to Census data. This is to ensure the sample is representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.

About Mogo

Mogo – a Vancouver -based financial technology company – is focused on building one of the "go-to" finance apps for millennials in Canada. Built mobile first, users can sign up for a free MogoAccount in only three minutes and get access to 6 products including free credit score monitoring, the MogoCrypto account which enables buying and selling of bitcoin, identity fraud protection, the Mogo Platinum Prepaid Visa® Card, mortgages, and personal loans. The platform is engineered to deliver multiple financial products at scale through one account and enable the rapid launch of new features and products. With more than 600,000 members and growing, Mogo continues to empower consumers with simple solutions to help them improve their financial health. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

[1] MogoProtect is currently only available to age of majority residents of BC, AB, MB, ON, NB, PE and NL.

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