

June 17, 2025

The Honorable Jon Husted United States Senate 304 Russell Senate Office Building Washington, DC 20510 The Honorable Raphael Warnock United States Senate 717 Hart Senate Office Building Washington, DC 20510

Dear Senators Husted and Warnock:

AARP, which advocates for the more than 100 million older Americans age 50 and older, is pleased to endorse the *Preventing Deep Fake Scams Act*. This bipartisan legislation represents a crucial step towards safeguarding consumers in the rapidly evolving landscape of artificial intelligence and financial services.

The rise of AI-driven fraud poses significant risks to older adults, who are often targeted by criminals, making it crucial to implement strong protections to safeguard their financial security and personal information. A recent <u>AARP study</u> found the majority of older adults are concerned about the various ways AI can be used fraudulently to get people to share confidential information or make financial transactions. The study found a significant majority – 77 percent – of older adults expressed worry that they might personally become targets of an AI-related fraud in the future.

This legislation would establish a dedicated task force on AI in financial services, comprising representatives from key financial services regulatory agencies, financial institutions, third-party vendors, and AI experts. The task force will explore the use of AI in the financial sector to commit and detect fraud. This is an important first step in identifying inter-agency strategies to combat fraud. By fostering collaboration and innovation among stakeholders, this legislation will help ensure the financial industry and its regulators better understand AI's use to proactively mitigate AI-related threats, ensuring that older Americans are better shielded from fraud, data theft, and identity fraud.

AARP thanks you for your leadership in championing this legislation and urges Congress to pass the Preventing Deep Fake Scams Act. We look forward to working with you to advance the consumer safety and financial security of older Americans through this important legislation. If you have any questions, please feel free to contact me, or have your staff contact Clark Flynt-Barr of our Government Affairs staff at cflyntbarr@aarp.org.

Sincerely,

Bill Sweeney

Senior Vice President Government Affairs