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Strategic Theft: A Panel Discussion on Emerging Methods and Evolving Tactics

An evolving physical, digital and identity-based risk

Presented by

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Executive summary

Severity is rising faster than incident volume

The thief attacks the transaction, not only the truck

Cargo theft is increasingly a **fraud and authentication problem** as well as a **physical-security problem.**

Organized groups use:

- carrier impersonation
- fictitious pickups
- deceptive brokering
- fraudulent documentation and
- insider access to obtain cargo through transactions that may initially appear legitimate.

The central underwriting signal is that severity is rising substantially faster than incident volume.

This indicates more selective targeting, higher-value losses and improving criminal effectiveness.

Confirmed thefts

2,646

+18% change

Estimated losses

~US 725M

+60% change

Average theft value

US 273,990

+36% change

Supply-chain crime events

3,594

Broad event total

https://www.cargonet.com/news-and-events/cargonet-in-the-media/2025-theft-trends/

Classic Theft / Recovery process

Load of snow crab

- Truck was at a rest stop in New Jersey when it was broken into overnight.
- Approx. USD 105K worth of snow crab (256 boxes) was stolen and the rest was delivered to the customer as instructed.
- USD 105,600 (CAD 146K) (256 x 30 = 7,680lbs @ $13.75/lb)
- Investigation into what contract of carriage applies / copy of Contract and/or BOL initiated
  - US regulation… $0.50 per lbs
  - Canadian regulation… $2.00 per lb
- Our Insured notified the broker – MO Brokering – of intention to file a claim. MO acknowledged receipt and referred to their insurer for investigation
- SH Trucking was the ultimate carrier

Recovery Agents:

Whilst the initial approach was to MO, they or more precisely their insurers, would not cover the loss in that there was no rejection from the underlying carrier. MO put us on to the performing carrier SH Trucking. With the carriage initially being contracted in NB, Canada, the limitation to be applied as is applicable by law is that of CAD 2 per lb, unless there is a declared value or bespoke contract for a higher maximum. The brokers acting for SH Trucking are now offering settlement to us at the applicable limitation of CAD 2 per lb producing a settlement figure of CAD 15,360 based on 256 cases at 30lbs. With no declared value or bespoke contract, the carrier looked to the limit of CAD 15,360 (vs loss of CAD 146K)

Interest Fact:

What makes this case notable is that police apprehended the perpetrator. The defendant was to bring $3,500 at sentencing and pay probation department on behalf of the victims amounts of $500/month over the next five years, for a total of USD 33,500. (CAD 46,900)

It is unlikely that, other than the initial ”sentencing deposit”, Underwriters can expect to receive the remaining 60 instalments.

We asked about the mechanics; how this would work. The recovery agent states: *“This is a first for me nor I cannot remember when such may have occurred previously where the thief has been caught, prosecuted, and ordered to pay.”*

Introduction of Today’s Session

What is Strategic Theft

Strategic theft is a fraud-driven approach that exploits human trust instead of relying on brute forc.

Strategic theft involves criminals tricking shippers, brokers and carriers into handing over cargo willingly.

Criminal organizations increasingly infiltrate supply chains.

The Bad Actor attacks the transaction, not only the truck.

- Submit online application for a federal MC #
- Get fake insurance liability documentation
- Use online load boards to target high-value loads
- Brokers use the thief either because regular carriers not available or because bid is lower than real carriers
- Setting up a fictitious trucking company can be accomplished for as low as $1500
- Gain access to carrier’s records and/or any of the supply chain parties

USA Trucking Industry Statistics - 2026

11.27B	Tons of freight moved by truck
3.58M	Professional truck drivers
91.5%	Carriers operating 10 or fewer trucks

Canadian Trucking Industry Statistics - 2025

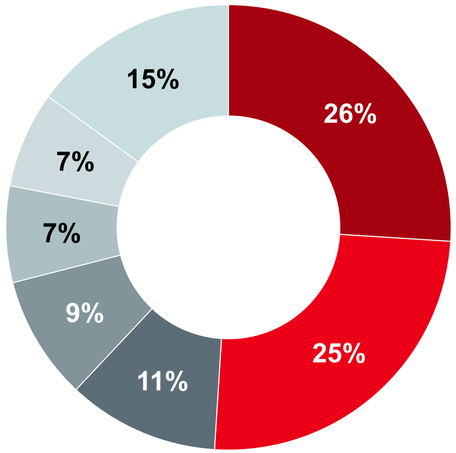
750M	Tons of freight moved by truck
350K	Professional truck drivers
~40.0% 5	Owner-Operators. Carriers operating or fewer trucks

https://www.cargonet.com/news-and-events/cargonet-in-the-media/2025-theft-trends/

Types of Strategic Theft

Global Theft Trends 2025

Cargo theft types



- Hijacking
- Theft from facility
- From container/trailer
- Vehicle theft
- From vehicle
- Employee theft
- Other

Top commodities stolen

14%	Food and beverage
12%	Agriculture
10%	Electronics
9%	Construction materials
7%	Fuel
6%	Automotive
42%	Other products

Identity Fraud And Carrier Impersonation

Criminals fake or steal carrier identities to divert freight and access legitimate systems.

Double-brokering & Load Board Exploitation

Criminals re-broker loads without authorization, often using compromised accounts and fraudulent agreements.

Fictitious Pickups & False Documentation

Criminals use stolen pickup details, fake credentials and altered documents to obtain cargo.

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Key findings

Six findings that can shape the underwriting view

1

Identity beats locks. Deception-led theft can bypass locks, seals and perimeter controls entirely

2

Fictitious pickups. Legitimate-looking MC authority, fraudulent insurance documents and load-board access can be combined

3

A valid MC number is not identity. It does not confirm the person presenting it is the legitimate carrier

4

Broader targeting. Food and beverage theft rose 47% in 2025 and metal theft rose 77%

5

Insider exposure. Insiders can reveal load values, schedules, warehouse procedures and control weaknesses

6

Test the release. Underwriting should test release authorization, carrier verification and change management ☺

Strong physical controls cannot compensate for a release process that accepts unverified identities or changed instructions.

Commodities and target selection

Theft is not limited to luxury goods or consumer electronics

Category / trend	2025 signal	Why it matters
Food and beverage	**+47%**	High turnover and broad resale channels
Metals	**+77%**	Demand, commodity pricing and ease of conversion
Enterprise technology	**Targeted**	High value in compact components and specialized hardware
Home and garden	**21% of Canadian mix**	Shows broadening beyond traditional high-tech targets
Electronics	**15% of Canadian mix**	Continues to combine value and resale liquidity
Food and drinks	**13% of Canadian mix**	Everyday goods can still generate significant losses

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Overhaul — United States & Canada Annual Cargo Theft Report 2025, p. 13.

Geographic concentration

California recorded 1,218 incidents in 2025

Hotspots shift

Losses remain concentrated in established logistics hubs, but criminal activity shifts within and between regions.

Maps are not static

Historic hotspot maps should guide underwriting, but they should not become static assumptions.

Key USA regions

- California
- Los Angeles
- New Jersey

Key Canadian areas

- Greater Toronto Area
  - Reported approx. 1,600 tractor, trailer and cargo theft incidents in 2025
- Montreal / Quebec
  - Approx. 180 incidents reported
- Alberta
  - Approx. 240



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Underwriting implications

Test authentication, release and brokering controls

Carrier controls

- How carriers and spot-market are capacity vetted?
- Are new, dormant or reactivated carriers given enhanced review?
- Is authority corroborated by history, contacts and activity?

Identity controls

- Is contact information obtained independently?
- Are changes verified by a known telephone number and dual approval?
- Are driver and equipment matched to dispatch records before release?

Brokering and custody

- Can loads be re-brokered, and under what approval?
- Does the insured know who will physically carry the freight?
- Are subcontractors subject to equivalent verification?

Insider controls

- Who can see load values, routes and release details?
- Are duties segregated and overrides reviewed?
- Are unusual access, late changes and repeat exceptions investigated?

Recommended control framework

Protect the release: six controls

Control	What to do
1. Verify the carrier	Confirm authority, operating history, contact information and insurance independently.
2. Verify the driver	Match identification, tractor, trailer and pickup credentials against pre-approved records.
3. Verify every change	Treat changes to pickup, routing, delivery, contact or payment instructions as new authorization events.
4. Control re-brokering	Require disclosure and approval of the carrier that will physically possess the freight.
5. Escalate inconsistencies	Stop release when identity, timing, equipment or contact data do not align.
6. Monitor insiders	Limit access to sensitive load data and review overrides, unusual access and late changes.

The shipment should not move until the person, carrier and instruction are independently verified.

This may not always be easily achievable.