



**Trends in fraud –
Minimise your risk**

1 November 2017

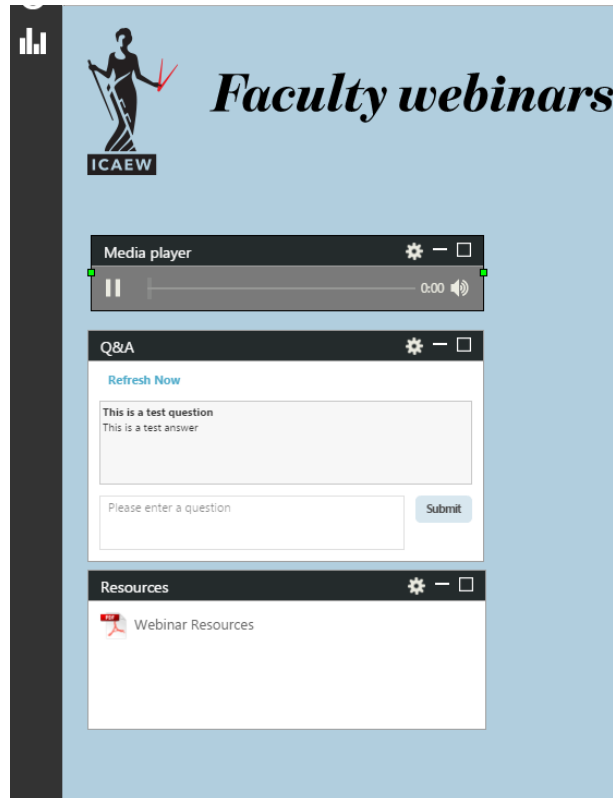
The webinar will begin shortly...

Business & Management
20 minute lunch



corporatepartnerships@moneycorp.com

Ask a question or download resources



Audio problems?

- ensure your volume is turned on
- if you experience poor sound quality you may benefit from refreshing your page

Trends in fraud – Minimise your risk



David Kirk

Chairman, Fraud Advisory Panel

Webinar

Trends in fraud

How to minimise your risk

David Kirk, chairman

Wednesday 01 November 2017



Who we are

- We are the UK's leading anti-fraud charity and voice of the counter fraud community.
- We work to improve fraud resilience across the UK and around the world by championing best practice and (where appropriate) law reform.
- Our members cover the full spectrum of counter fraud professionals.

Working together to defeat fraud




Phishing for information

- Millions of phishing emails are sent each day
- Now the most common breach affecting UK businesses
- Impersonate well-known and trusted companies – banks, internet companies, online retailers and government departments
- Sometimes genuine suppliers or even your own CEO
- Trick recipient into disclosing information or downloading malware



**Visit:
Get Safe Online**



Bank of Fraud Advisory Panel

Online Banking

Please be advised
we will never ask
you to reveal
account details or
passwords

You can [sign in](#) to
your account here

Unlock your online banking

Dear customer,

We have noted a number of recent changes to your accounts security verification security to ensure your account. We believe that we have decided to add extra security to your account and ensure your account is secure.

Please [click here](#) to continue.

www.artfgsnchdl.co.uk/739%25/acc/bank/serve344/vbdhzm/c/346r5gcndskzx/dudr7dfh/

If you would like to continue receiving updates from the bank of fraud advisory panel please [click here](#)

If you require any further assistance please contact the number on your statement or visit www.fraudadvisorypane1.co.uk



CEO fraud – the hallmarks

- Targets new or junior employees
- Usually in finance
- Sense of urgency or time pressures
- Friday nights or just before office closing times
- Email 'looks' genuine
- Follow up emails to make sure that transaction has been completed

CEO fraud – how to prevent

- Educate all staff (not just finance teams)
- Create a process for staff to verify contact from their CEO or other senior staff (perhaps two points of contact)
- Always review financial transactions for inconsistencies/errors
- Limit the amount of information you share online – especially on social media
- Keep anti-virus software up to date

Invoice (mandate) fraud

From: fraudadvisorypane1@gmail.co.uk

To: -----

Subject: Change of details

! This message was sent with high importance

Dear -----

Please note we have changed our bank details, update our records on your system as below:

Account Name: FraudPanel

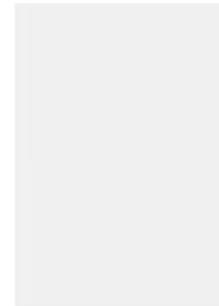
Bank Name: *****

Sort Code: **_**_**

Account Number: *****

Can you respond via email when this has been completed.

Thanks



Invoice fraud – how to prevent

- Be vigilant – check for irregularities (details and amounts)
- Independently verify ‘change of account’ requests
- Inform suppliers when invoices are paid
- Have designated points of contact with suppliers
- Check bank statements regularly and report suspicious debits to your bank
- Don’t list your suppliers on your website.

Don't pay the ransom

Access to your files may not be restored

Remember that you're dealing with criminals. You could end up in a situation where you've paid the ransom but access to your files hasn't been restored.

You may be targeted again

Paying a ransom only highlights that you're vulnerable to ransomware attacks. It's possible for criminals to leave a "backdoor" installed on your device which can later be used to re-infect it.

You're funding organised criminals

By paying the ransom, you're putting money into the hands of criminals who will use it to commit further crimes. As long as ransomware remains lucrative, criminals will continue using it.

Ransomware – how to prevent

- Don't pay ransoms
- Back up your data regularly
- Install software and anti-virus updates asap
- Don't check emails using the admin account

#RansomAware


24/7 Reporting

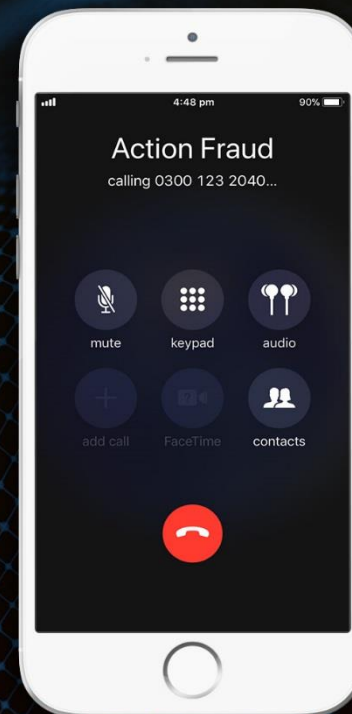
24/7 reporting for Businesses

If you are a business, charity or other organisation that is currently experiencing a live cyber attack (an attack in progress), please call Action Fraud immediately on 0300 123 2040 to speak with a specialist advisor.

ActionFraud
0300 123 2040

CYBER AWARE

 @CyberProtectUK



Webinar

Trends in fraud

How to minimise your risk

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Business & Management Webinar and event programme

Free webinars

Statistics for business – use of stats to detect fraud

15 November **12.30pm**

lcaew.com/lunchnov

Economic update

22 November **10.00am**

lcaew.com/bamnovwebinar

Controlling risk when trading in overseas currencies

30 November **10.00am**

lcaew.com/bamnovwebinar2

Excel skills

5 December **10.00am**

lcaew.com/bamdecwebinar

Free event

*Technological advances –
twilight of the finance function?*

21 November

lcaew.com/bamnovevent

**View our 2017 webinar and
event programme**

lcaew.com/bamevents

Business & Management

THANK YOU FOR ATTENDING

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