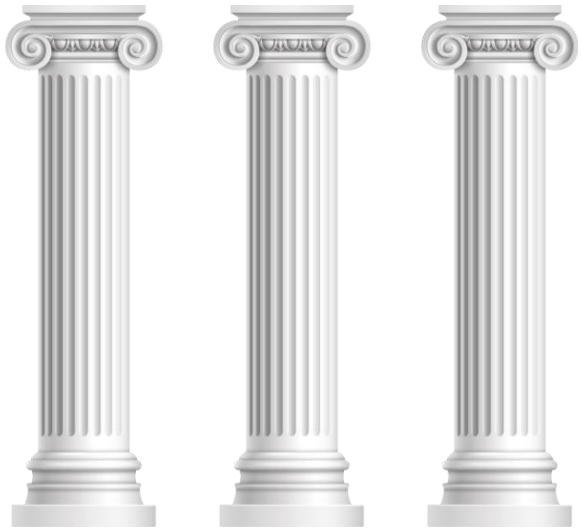
Business & Management



Trends in fraud – Minimise your risk

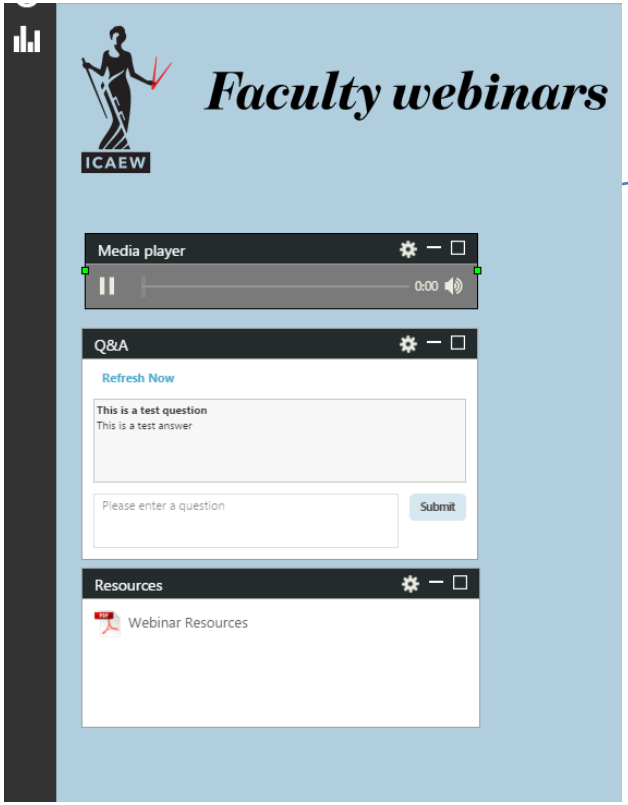
1 November 2017

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

FRAUD ADVISORY PANEL

Webinar

Trends in fraud

How to minimise your risk

David Kirk, chairman

Wednesday 01 November 2017

FRAUD ADVISORY PANEL

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

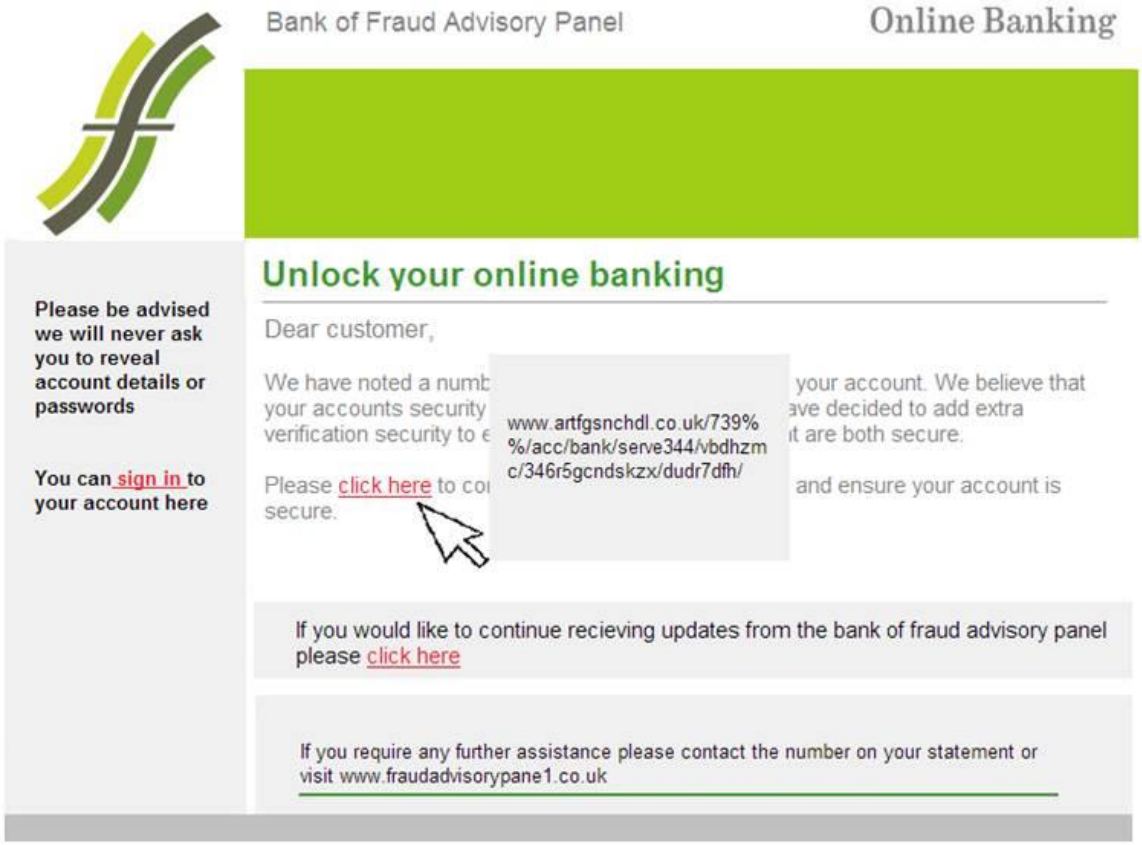
FRAUD ADVISORY PANEL

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

FRAUD ADVISORY PANEL



FRAUD ADVISORY PANEL

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

FRAUD ADVISORY PANEL

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

FRAUD ADVISORY PANEL

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

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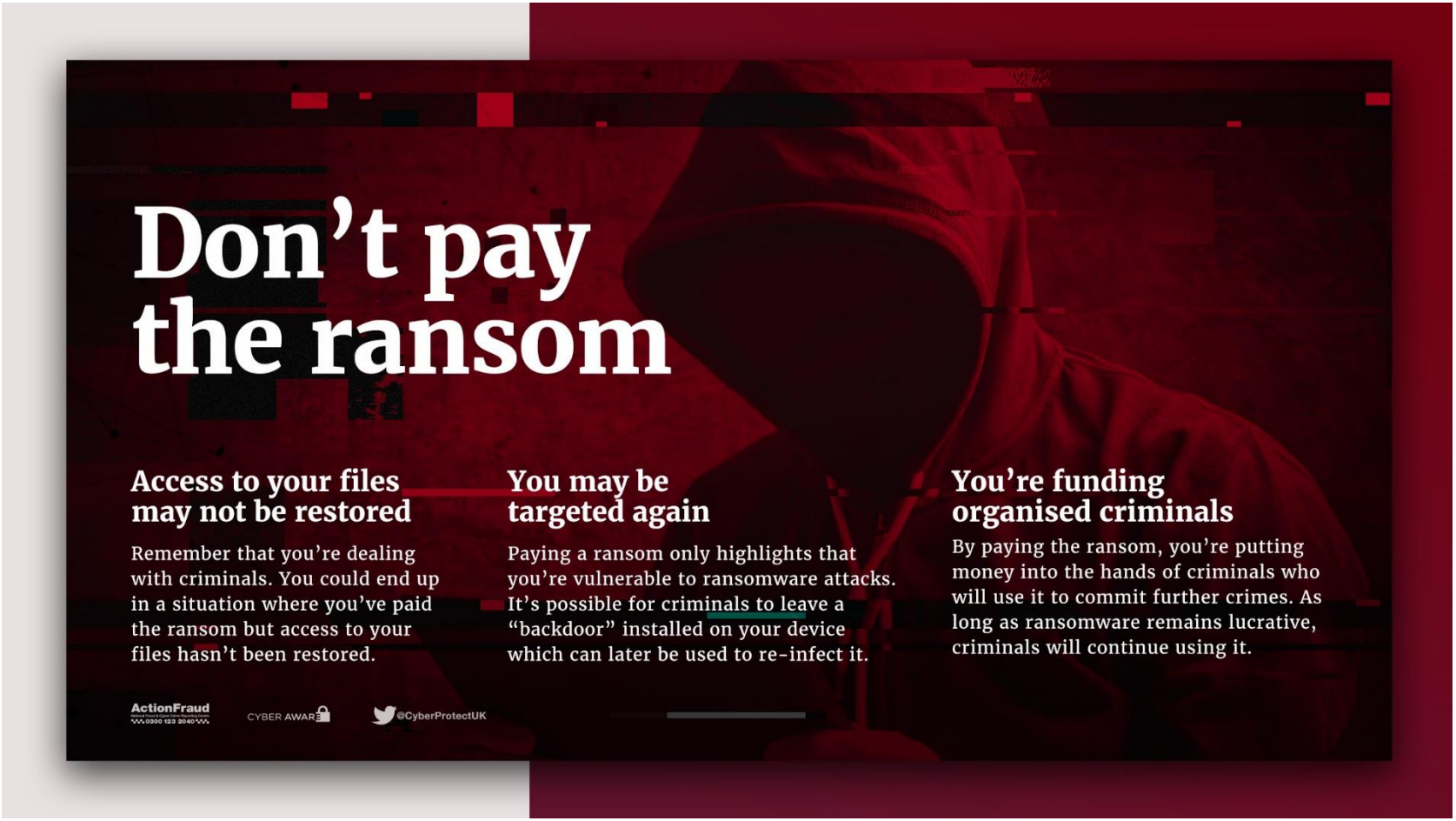
Invoice fraud – how to prevent

- 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.

FRAUD ADVISORY PANEL



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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

FRAUD ADVISORY PANEL

FRAUD ADVISORY PANEL

Webinar

Trends in fraud

How to minimise your risk

David Kirk, chairman

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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**
Icaew.com/lunchnov

Economic update
22 November **10.00am**
Icaew.com/bamnovwebinar

Controlling risk when trading in overseas currencies
30 November **10.00am**
Icaew.com/bamnovwebinar2

Excel skills
5 December **10.00am**
Icaew.com/bamdecwebinar

Free event

Technological advances – twilight of the finance function?
21 November
Icaew.com/bamnovevent

View our 2017 webinar and event programme

Icaew.com/bamevents

Business & Management

THANK YOU FOR ATTENDING

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