

CORPORATE FRAUD PREVENTION GUIDE



CORPORATE

Purpose: This guide is intended to provide basic guidance and tools to help prevent payment fraud attempts. The **Stop and Reflect** questions and **Things You Can Do** tips provided below aid in the Bank's fraud prevention strategy. These steps further mitigate payment risk and limit the potential loss of funds from the originator.

CORPORATE QUESTIONS (STOP AND REFLECT)

- Is this an Entity or person you normally make payments to via Wire/ACH?
- Are the payment instructions different than in the past?
- Have you spoken directly with your payee regarding the change/request?
- Does this request seem odd? [i.e., You received instructions and now you are being told they changed.]
- Is there a Sense of Urgency from the Beneficiary to send this Wire/ACH?

THINGS YOU CAN DO

- Know Your Customer
- Double-check the Email Address for requests – Slight changes can be made to look legitimate
- Do Not Reply or Rely on Emails as a form of Verification – Always verbally verify **New** or **Changed** Instructions on a known contact number
- Do Not Rely on Caller ID as a form of Verification – Numbers can be spoofed and be made to look legitimate
- Have procedures in place that are clear for approving purchases and invoices
- Look for Discrepancies or Spelling errors on Invoices

For additional questions, please contact:
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