Citizens Commercial Banking (“Citizens”) is committed to making your priorities our own. Today, few things matter more than how you prepare yourself to handle the risk of fraud. It’s an issue of increasing complexity, requiring a sophisticated and broad-based response – one grounded in deep understanding and powerful capabilities. That’s why Citizens promotes greater awareness of the threats presented by fraud, backed by specific solutions for taking a more proactive approach to protecting your enterprise.

**FRAUD MITIGATION FOR TODAY AND TOMORROW**

The shift to electronic transactions has enabled companies to manage funds, execute transactions and track information faster and more efficiently than ever before. Yet, along with savings in time and costs has come the need to protect against new forms of fraud. Citizens is here to ensure that you can take advantage of today’s technologies while mitigating exposure to a wide range of risks. That means addressing your entire risk profile, including both digital and paper-based forms of fraud. As you continue to build your cash management capabilities, we make sure you’re prepared to enjoy the benefits – and keep your business safe.

**FRAUD: A GROWING CONCERN**

The numbers alone make a compelling case for the importance of fraud mitigation:

- 5% of average annual revenues of small to mid-size businesses are lost to fraud.¹
- 71% of organizations use checks as the primary method of payment for B2B transactions.²
- 85% of affected organizations reported that checks had been the target.³
- 52% of internal fraud losses tend to have a direct impact on cash flow.²
- 33% of small and mid-sized businesses have experienced online fraud.⁴

**FRAUD: AN INTERNAL AND EXTERNAL THREAT**

Both internal and external fraudulent activity can pose a risk to your organization. Internally, asset misappropriation can occur via payments to fictitious vendors or employees, by charging personal expenses as business expenses, stealing checks, pocketing cash sales or falsely billing clients for shipments. Corruption can take the form of secret commissions, kickbacks, bribes, extortion and conflicts of interest. Fraudulent statements such as overstating assets or “cooking the books” are a constant threat. Externally, checks remain the prime focus of fraudsters, with 85% of fraud-affected organizations reporting that checks had been the target. Yet, other payment methods can be compromised too, such asACH debit, consumer credit/debit cards, corporate/commercial cards and wire transfers. Businesses face a sobering reality; nearly any form of transaction can become the target of fraud attempts.³

**PRODUCTS AND SERVICES WITH BUILT-IN PROTECTION**

With such wide-ranging forms of fraud putting enterprises at risk, Citizens takes a broad-based approach to helping you reduce your exposure. We integrate fraud mitigation tools and techniques throughout our solutions. A sampling of some of our key offerings demonstrates how we’re helping you stay as prepared and proactive as possible.

**accessMoney Manager**™ is our integrated online solution, providing a comprehensive view of your cashflow along with a full suite of tools for effectively managing it. The solution is delivered with the high degree of security that gives you confidence as you work. The system utilizes multi-factor authentication, RSA SecurID® Token(s), and provides you with alerts and notifications of account and transaction activity. You can benefit from dual-approval options, approval groups and workflow tools in addition to granular user entitlements and limits. You’re able to stay abreast of activity across your accounts, keeping track of both payments and incoming funds. You can check trends location by location, pinpointing the differences that can signal fraudulent activity.

Citizens’ Account Reconciliation solutions give you greater oversight and control over your flow of funds. You can use our partial reconciliation product to access a streamlined accounting of checks paid from your account or our full reconciliation product to have Citizens reconcile paid checks against a list you provide. We provide a range of positive pay offerings including Positive Pay, Payee Positive Pay and Reverse Positive Pay. These solutions make it easier to monitor payments and counter fraud with options for verifying approved payments. You’re able to take advantage of our Positive Pay and Payee Positive Pay services without having to subscribe to account reconciliation.

ACH debit filtering and blocking provide another set of important safeguards. When using ACH origination for electronic funds transfer, it’s a good idea to pre-set your desired options, such as blocking all debits or accepting debits only from specified originators. ACHeive Access™ is our ACH Positive Pay solution, which allows you to manage Electronic Payment Authorization (EPA) records that authorize ACH debits from specified originators. You’re able to set parameters such as dollar amount levels and number of transactions. You’re also able to review and decision incoming ACH transactions that have been rejected for not having an authorization record.

Citizens can also help you combine efficiency and security through outsourced solutions. For example, if you receive the bulk of your payments from business clients and the amounts are substantial, accessLOCKBOX® can offer you significant benefits. Because checks go directly to Citizens, there’s less opportunity for someone to access incoming checks in order to open a similarly-named account at another bank and selectively deposit receipts to the “phantom” account, siphoning funds from your business. With CheckMint®, you’re able to outsource your check printing and mailing, eliminating the need to maintain check stock that can be compromised by theft. There’s no need for single or dual signatories for checks or dual control of signature stamps. CheckMint in conjunction with Positive Pay is the greatest deterrent of check fraud.

We understand that the efficient, safe transfer of information is critical in today’s digital world. Citizens provides secure methods for you to move your financial content through our Citizens Commercial Banking Gateway.

Our secure transmission gateway uses digital certificates. Serving as a digital “passport,” a certificate offers a secure electronic identity that, when used with standard encryption and authentication, provides end-to-end non-repudiation for the file exchange.

Digital certificates are part of Citizens’ multi-factor authentication (MFA) process – a security process employing more than one form of authentication to verify the legitimacy of a transaction. MFA techniques include passwords, secure tokens, and challenge questions. Citizens also utilizes a number of methods to ensure the transmission of your data is done in a secure manner. For FTP, we support Secure Shell (SSH) and Secure Sockets Layer (SSL). For use of HTTP, we support SSL. Together, these approaches are designed to provide you with the peace of mind that comes from knowing your critical information is fully secure.

MORE proactive, MORE PREPARED

The greater your awareness of possible forms of fraud – and the steps to counter them – the better prepared you are to take control of the issue. Beyond the fraud mitigation features of our own solutions, Citizens encourages you to take the initiative and strengthen your defenses through the implementation of internal controls.

Citizens has partnered with Trusteer, a provider of secure web access services. The company’s security software solution, called Trusteer Rapport, helps online banks, brokerages and retailers secure their consumer desktops from malware attacks and fraudulent websites. Trusteer Rapport enhances online security by starting with the assumption that every customer’s computer is infected with malware – and taking steps to protect against it. The solution protects login credentials and transaction information from desktop to website, detecting potential threats and sending them to a Trusteer investigation team for analysis. Trusteer Rapport can be downloaded for free by Citizens customers.

PART OF AN ONGOING DIALOGUE

Protecting your business from both cyber and traditional fraud is a complex and ongoing task. Meeting the challenge takes constant vigilance, as well as continual education and empowerment. Citizens addresses the mitigation of fraud through an ongoing dialogue with clients like you. We endeavor to make sure you’re fully equipped with optimal solutions and prepared to adapt as needs and challenges change. As part of that effort, we back up all our fraud mitigation offerings with our long-standing dedication to client service and support. Not only do we help you get the most out of our existing products and services, we listen to your needs to guide the creation of new solutions for working with optimal security.

THE BENEFITS OF CITIZENS COMMERCIAL BANKING

From Fraud Prevention to the full range of our products and solutions, Citizens wants to be your trusted partner for all your cash management needs.

Whether you require solutions for optimizing corporate cash, maintaining liquidity or managing risk, we have the depth of resources to help.

Comprehensive solutions. We take a holistic approach to your needs, creating wide-ranging solutions that draw on our market-leading product set – from cash, cards and trade finance services to advanced liquidity management tools.

Trusted advisor. Our thought leadership means we can advise on day-to-day practicalities of cash management, as well as on the implications for tomorrow. We make a point of knowing our clients well, so we can anticipate your needs and develop our solutions accordingly.

Global resources. Our global network extends to more than 38 countries and is a source of local expertise, operational coverage and dedicated client service wherever you do business.

All our solutions are delivered with Citizens’ customary emphasis on understanding and addressing your unique needs and providing the high degree of personalized attention you deserve.

For more information about how Citizens Commercial Banking can support your business needs, please contact your local Treasury Solutions representative or contact us at 1-877-550-5933.