Made Ready For the Future Webinar Series

PROTECT YOUR BUSINESS FROM NEW FRAUD THREATS

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AGENDA

- Introductions
- The Current Fraud Landscape
- How Fraud is Impacting Companies
- Strategies to Mitigate Fraud
- Q&A

MEET OUR PANEL

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Head of Treasury Solutions Relationship Management

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Head of Business Banking Treasury Management

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Senior Investigator Investigations and Forensics

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SUNNY THAKKAR

Senior Director for Fraud, Disputes and Authentication Products

Worldpay

According to the 2024 AFP Payments Fraud and Control Survey Report:

80%

of organizations surveyed reported being targeted by fraud in 2023

68%

experienced some form of payment fraud in 2023

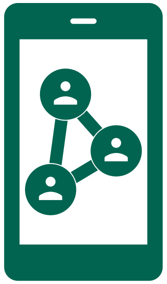
63%

experienced some form of business email compromise in 2023

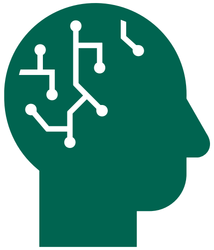
Sophisticated technology continues to enable:

Business Email Compromise

Account Takeovers



Social Engineering



AI-Powered Fraud

HOW FRAUD IS IMPACTING COMPANIES

Payment Fraud: Using stolen or fake payment information in any of a variety of payment channels.

Check Fraud: Using altered, counterfeit, forged, or stolen check to obtain money.

Invoice Fraud: Scamming a business into paying a fake invoice.

Phishing: Sending emails or other messages in an attempt to obtain sensitive or personal information.

Commercial Card Fraud: Unauthorized use of a business credit card.

Carding: Using bots to validate card data and make fraudulent purchases.

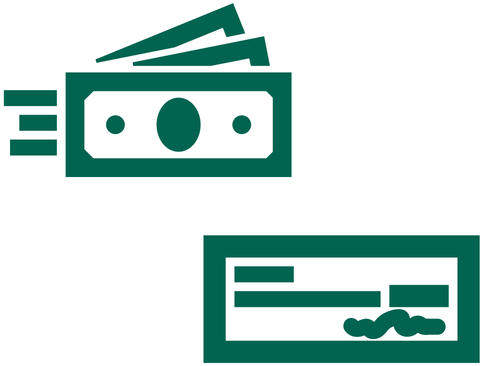
Card Skimming: Illegally installing devices on ATMs, gas pumps or POS terminals to steal cardholder information.

First Party Fraud: Misrepresenting oneself on an account to gain financial benefit.

Chargebacks: Disputing a legitimate charge with a credit card provider after making a purchase.

PAYMENT TRANSFORMATION SECURITY

VS.



Digital Payments

Traditional Payments

STRATEGIES TO MITIGATE FRAUD

- Implement robust reporting
- Leverage multi-factor authentication
- Set user limits and define user roles
- Ensure separation of duties
- Conduct cyber hygiene
- Understand bank best practices

WHAT TO DO IF YOUR ORGANIZATION IS IMPACTED

Lock down all company systems.

Make notifications to bank point of contact, IC3.gov, local police.

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Protect Your Business From New Fraud Threats

Q&A

Type your question in the chat box, located at the bottom right-hand corner of the Webex window.

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