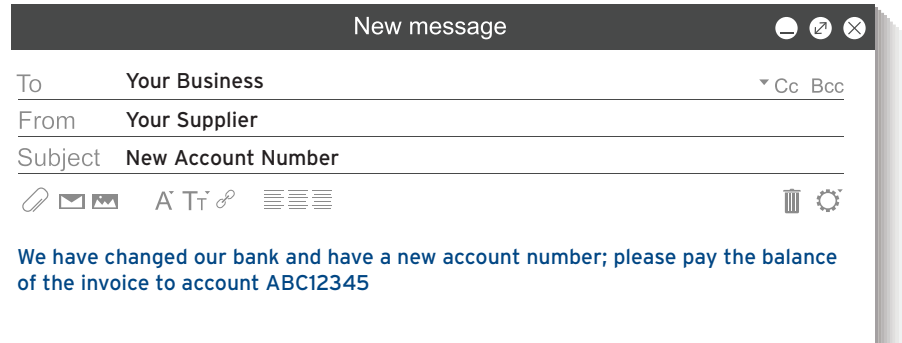


# Business Email Compromise

## What It Is



When a criminal sends a fake email or invoice asking for a payment, usually by impersonating a known business contact



## When & How It Happens



### INVOICE

Fake supplier invoice with a new account number



### PAYEE CHANGE

A business contact requests for payments to be made to a new account



### EXECUTIVE

A payment request from an internal senior manager



### REAL ESTATE

Changes to a beneficiary account during a property purchase or sale

## Why It's Still A Problem



### \$12.5 BILLION

value of known BEC attempts in 4.5 years\*



### 136% INCREASE

in attempts in 18 months\*



### 150 COUNTRIES

in which BEC attempts have been reported\*



### 77% OF BUSINESSES

experienced a BEC attempt during 2017\*\*



### 19% OF VICTIMS

had at least \$250,000 stolen in a BEC attack\*\*

## How To Avoid It



### CALL BACKS

Pick up the telephone and call the sender to confirm the request



### DUAL APPROVAL

Ensure two people need to approve any payments to a new beneficiary



### RED FLAGS

Be wary when a payee is changed after an order has been placed, or the payment is marked as urgent



### AWARENESS

Warn your colleagues, so the whole team understands the risk

\* Source - FBI Public Service Announcement I-071218-PSA

\*\* Source - AFP 2018 Payments Fraud & Control Survey