

Webinar on

Wire Transfer Fraud– Detection and Mitigation

Learning Objectives

- Identify common types of wire transfer fraud*
- Recognize red flags of common schemes*
- Record mitigation strategies*
- Document sound business practices to avoid losses*
- The most common forms of wire transfer fraud*
- The most targeted industries, Internal detection strategies*
- Account security control, Employee education tips*

Areas Covered

Account Takeover (Consumer, Corporate, and Institution Internal Accounts)

- Define and demonstrate through examples of real cases from a business and a DFI perspective
- Detection and mitigation methods

False Invoices / Money Mules and Advance Fee Frauds

- Define and demonstrate through examples of real cases from a business and a DFI perspective
- Profile of a money mule
- Detection and mitigation methods



Business Email Compromise

- Define and demonstrate through examples of real cases from a business and a DFI perspective
- Detection and mitigation methods

Supply Chain Fraud

- Define and demonstrate through examples of real cases from a business and a DFI perspective
- Detection and mitigation methods

Additional Tips

- Account settings
- Out of band authentication
- Wire fraud insurance

This webinar will help you with vital information on the latest scams fraudsters are using to rob businesses of their assets.

PRESENTED BY:

Rayleen is the founder and owner of RP Payments Risk Consulting Services, LLC, based in Missouri. She is a nationally recognized payments risk and fraud expert who offers specialized consulting services, procedural and risk management reviews, and payments education.



On-Demand Webinar

Duration : 90 Minutes

Price: \$200

Webinar Description

This training program will discuss common forms of wire fraud such as: account takeover (consumer, corporate, and institution internal accounts); false invoices / money mules and advance fee frauds; business email compromise; and supply chain fraud. It will also discuss wire fraud detection, fraud mitigation, and sound business practices to thwart attempts.

Every industry is prone to wire transfer fraud. While staggering losses continue to mount, research shows many of the schemes could have been avoided if employees knew what to look for, and if they employed some very simple internal processes.

Wire transfer fraud has been around almost as long as the payment system itself despite numerous federal regulations intended to combat the problem. Organized crime groups continue to profit from wire fraud, especially scams where they trick real business customers into sending them a wire under false pretenses.



In just two short months in late 2014, U.S. businesses lost an estimated \$180million to one form of wire fraud alone; many of those businesses didn't survive the loss. In mid-2015, one San Jose, CA-based networking equipment company disclosed it lost \$46.7 million through a scam where they unwittingly wired money to fraudsters.

Criminals are constantly evolving their scams to circumvent your expectations and controls. This course will arm you with vital information on the latest scams fraudsters are using to rob businesses of their assets. From business email compromise to supply chain fraud, every business is at risk as these crafty tricksters are looking for a big payday, from your bottom line.



Who Should Attend ?

Any payments professional including:

Risk Management

Security

Investigations

Management

Executive Management

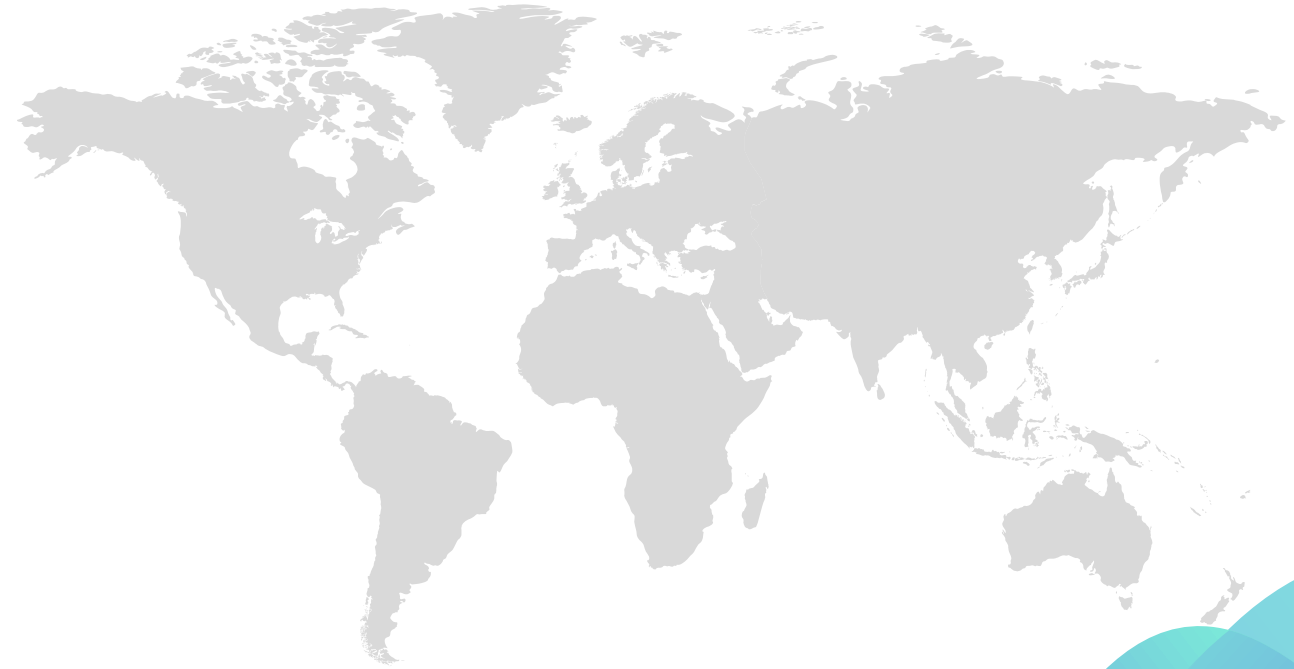
Operations

AR/AP

Auditors

Compliance

Third-party processors



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