

# Business Impact of Financial Fraud



Criminals make **more than \$5 billion** off of fraud every day.

# 5%

On average, an organization will **lose about 5% of its revenue** each year to internal fraud.



The three main targets of payment fraud are **electronic transactions (wires/ACH), checks** and **credit/debit cards**.



According to the Association of Certified Fraud Examiners, the medium loss caused by internal fraud is \$145,000, but **22% of these cases reported losses of at least \$1 million**.



**Malware has become so sophisticated** that even security walls like multiple approvers **can be breached**.

Law enforcement has a difficult time finding, apprehending and convicting criminals for financial fraud. **Prevention is the only effective way to stop financial fraud.**



# 75%+

More than 75% of companies have been the **target of financial fraud**.



**Over half** of Internet users get at least **1 phishing email per day**.



RSA, one of the premier network security companies, **identifies a phishing attack every minute**.

 **BOK FINANCIAL®**

Financial fraud is **real and growing every day**, but it's never too late to protect yourself. At BOK Financial, we work hard to stay ahead of cyber crimes and continue to add layers of security and solutions to **help protect our customers against fraud**.

## How We Help You Fight Fraud:

### 1. Transaction And Behavior Monitoring

Technology has made it possible to monitor transactions, wires and ACHs and analyze data to help spot fraud. BOK Financial monitors more than 5,000 checks and nearly 8,000 deposits a day looking for suspicious activity. We can also spot changes in a customer's financial transaction pattern and flag the account for review or follow up with the customer.

### 2. Access To Fraud Prevention Tools\*

BOK Financial requires its treasury customers to use Trusteer Rapport. It's a free tool that helps to guard against financial attacks that come in forms other than computer viruses. Plus, some businesses provide us with their check register electronically to drastically reduce the number of fraudulent checks being cashed. If the check number doesn't match the amount and the payee, then we don't honor it.

### 3. Account Status Indicators

Sometimes organizations may have accounts that are open, but not active in terms of checks being written on them. A customer can advise us to put an account in a "no activity" status, which will prevent a check from being cashed on it. Our treasury management officers work with you to design an account structure that will limit your exposure to fraud.

### 4. Increased Controls On Transactions

We've instituted much more rigorous controls around sending wires from customer accounts. Our online wire and ACH systems for transferring funds are designed to limit a fraudster's ability to access your system and prevent fraudulent transactions.

## How You Can Fight Fraud:

BOK Financial always recommends that customers perform frequent reviews of their online users' access, limits and privileges. In addition, our fraud solutions can provide you with an extra layer of protection, while reducing the losses your business might experience as a result of fraud. Here are a few of our solutions that can help you fight fraud.

- ACH Debit Blocks and Filters
- ACHAlert Positive Pay
- Check Positive Pay and Payee
- Reverse Positive Pay
- Safecheq
- Stop Payments

**To learn more about how we can help you fight fraud or to arrange a free fraud assessment, talk to your treasury management officer.**



\*Some fees apply.

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