Fraud Awareness

November 2017

This presentation aims to assist to minimise the impact of fraud on your business. However, relying on the information in this presentation, although it may help to reduce the risk of fraud, will not eliminate it, nor does it guarantee that fraud will not occur.

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Fraud & cyber crime are now the country's most common offences
Scams soar 53% in a year
"Lapses in cyber security can kill companies" warns Federation of Small Businesses
ONS: One fraud or cybercrime committed every 6 seconds in the UK
"The Mafia Moves Online"
British Chambers: "1 in 5 UK firms hit by cyber attack"
500 million Yahoo user account details stolen: the largest hack in history

Social Engineering

"Refers to the psychological manipulation of people into performing actions or divulging confidential information…for the purpose of data gathering, fraud, or system access"

Phishing

- Contact is made by email
- Sender impersonates well known companies such as banks
- Purpose is to get you to click on a link or attachment

Email Scams

- Criminals impersonate your colleagues, customers or suppliers
- Trick you into making payments directly to the criminal's account
- Variations trick you into disclosing confidential data or intellectual property

Malware & Ransomware

- Malicious software primarily downloaded from phishing emails
- Trojan malware uses stealth tactics to steal from your bank account
- Ransomware encrypts your files and demands cash to restore your data

Vishing

- Contact is made by telephone
- Caller purports to be from your bank, the police or an IT vendor
- Purpose is to get you to reveal confidential information

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Bogus Boss Fraud

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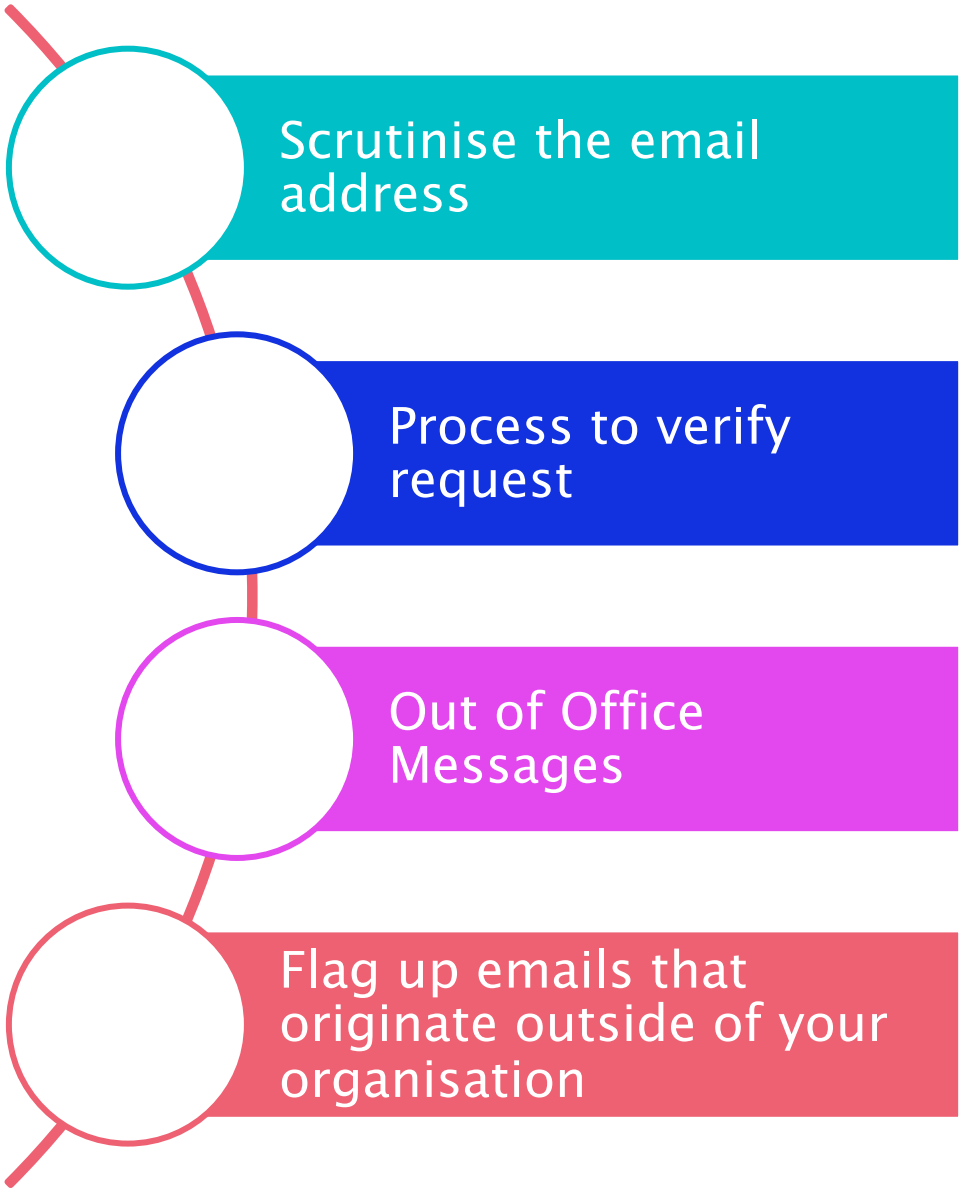
I need an urgent payment to be made

When is the cut off for a CHAPS payment today?

I'm having issues accessing bankline. Can you make a payment for me?



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Variation: Confidential Data

29th February 2016

theguardian

Snapchat leaks employee pay data after CEO email scam

No user data was breached, but incident proves even 'tech savvy millennials' can fall prey to a phishing email

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Invoice Redirection

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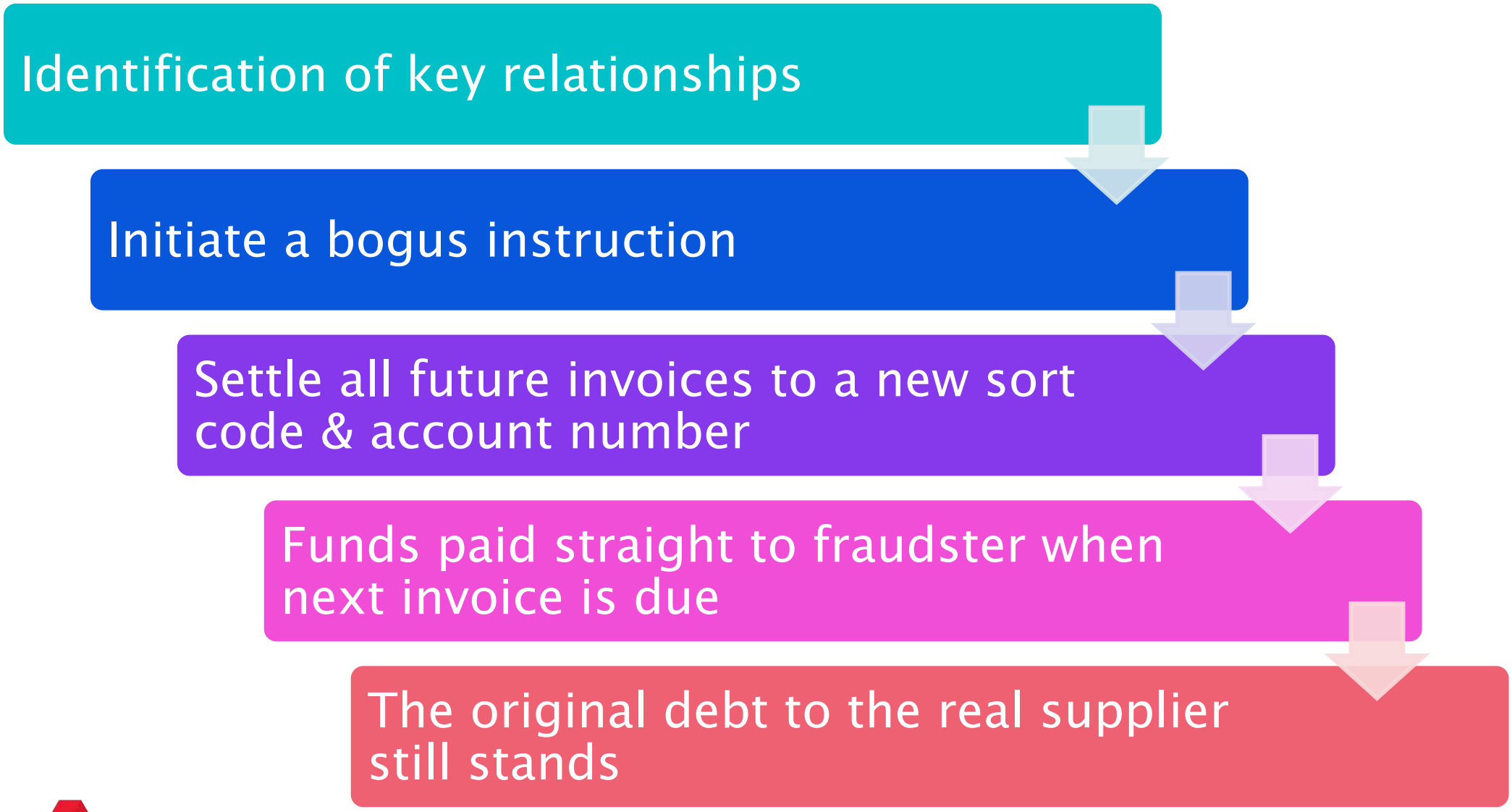
Invoice Redirection Fraud



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Don’t take the request on face value

Verify the information

Avoid using contact details on the request

Make all staff aware of the threat of invoice fraud

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Vishing

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Vishing

Fraudster impersonates the bank over the telephone

- They have completed research about your organisation and how it operates

They claim there is a problem with your account

- They build your trust in them and convince you to disclose confidential information

Information is used in real time

- Funds are transferred to the accounts controlled by the fraudster

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What is new?

Impersonating Staff – LinkedIn profiles

- Suspicious transaction flagged

NOT asking for PINs, Passwords, or Smartcard codes

- Reverse transactions/ Test payments

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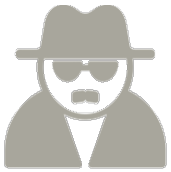
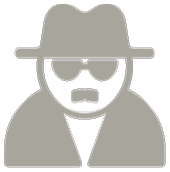
How can you protect yourself?

!	NatWest will NEVER ask for PINs Passwords or payment authorisation codes over the telephone.

	Call the bank as soon as you can.
	Independently find a number to use
	Where possible, use a different phone line or mobile phone

	Staff Awareness – Know not to disclose confidential banking information over the phone
	Don't trust the caller just because they have information about you or because of the number on the caller ID (ID Spoofing)
	If you're unsure, just hang up

!	The banks or police will NEVER ask you to transfer money to a new safe account

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What to do Next?

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How can you help your business?

- Be Alert and Challenge
- Review Your Processes
- Staff Awareness & Training
- Data Back Up & Recovery
- Security Basics
- Dual Authorisation & Broadcast Messages

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What if I'm the victim of fraud?

If you think you've been a victim of fraud – report it to your bank immediately!

NatWest customers call us on **0800 161 5151**

Action Fraud **www.actionfraud.police.uk**
Report Online & Internet Fraud
Tel: 0300 123 2040

Useful references

National Cyber Security Centre www.ncsc.gov.uk

Financial Fraud Action: www.financialfraudaction.org.uk

Get Safe Online: www.getsafeonline.org

Visit our Security Centre on www.natwest.com

IBM Trusteer Support: http://www.trusteer.com/ProtectYourMoney

Visit our Dedicated Bankline pages at www.natwest.com/banklinevideo

Powerful Awareness: You Tube: Search 'Dave The Mind Reader' and Cifas #DataToGo

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