

CHECKLIST:

10 WAYS TO GUARD AGAINST BUSINESS PAYMENT FRAUD

Fraudsters are constantly developing new ways to scam payments from you or divert payments from legitimate vendors, contractors and employees. They're getting better at it every day, so you have to get better at combating payment fraud. Here's a checklist of steps you can take. For a more in-depth look at payment fraud and these measures to combat it, read the full article.

1



Isolate and safeguard your payment system

2



Keep your credentials private and don't just "reply" to emails

3



Verify all payment and change requests

4



Limit access, implement dual custody and segregate functions

5



Teach employees to recognize, resist and report suspected fraud

6



Implement background checks and rigorous monitoring protocols

Reconcile accounts frequently

7



Guard your checks, check stock carefully and urge employees to be alert to signs of check washing

8



Deploy Positive Pay to combat check fraud

[Positive Pay](#) and [Payee Positive Pay](#)

9



Use [ACH Positive Pay](#) and [ACH Block](#) to combat wire transfer fraud

10



Help your employees guard against payroll impersonation

HOW TO REPORT PAYMENT FRAUD:

If you believe you are the victim of payment fraud, contact the [FBI Internet Crime Complaint Center \(IC3\)](#).

If you suspect a payment fraud attempt but have not lost money, contact [FTC Complaint Assistant](#).

If you believe your account information has been disclosed, contact [Banc of California](#).