

Avoid Costly Mistakes: Fraud Schemes that Target Financial Professionals

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Dear Wamu Customer,

We regret to inform you that we had to lock your Wamu account access because we have reasons to believe that it may have been compromised by outside parties. In order to protect your sensitive information, we temporarily suspended your account access.

[Click here](#) to verify and reactivate your account access by completing the secure form that will appear.

This is a security measure that will ensure that you are the only person with access to the account. Thank you for your time and consideration in this matter.

Please do not reply to this message. For any inquiries, contact Customer Service.

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original subject line: Fwd: Final Notice

From: "CANADA-UK LOTTERY" <patriciamaia@multiplaybandalarga.com.br>
Sent: Sunday, June 1, 2014 5:00:59 AM
Subject: Final Notice

This is to notify that you have won in the Canada-Uk National Lottery. Reply to this mail for more details and claims. Regards, Mrs. Evelyn Mcgregor

Dear Partner,

My name is Madam Nenita Villaran, A complete citizen of Philippines, widow to the late former minister of finance in Philippine who was a victim of the terrorist attack against the against the country by the Abu sayyaf movement in the southern luxury beach region on the 11th April 2002 that rendered many people of different nationals dead.

I inherited a total sum of 12 million dollars from my late husband, This money which concealed in a metallic trunk box is deposited with a security and finance company in Cote d'ivoire under a secret arrangement as a family treasure.

This means that the security company does not know the content of this box that was shipped from the Philippine to Cote d'ivoire under a diplomatic coverage. My main purpose

Investor Alert - WE HAVE A RUNNER !
Big news expected.

Trading Date: Tuesday, May 9, 2006
Company: China World Trade Corporation
Symbol: CWTD.OB
Current Price: \$1.92
Short Term Target: \$3.5 - \$4
Recommendation: STRONG BUY
Rating: 10(10)

of the way I found his priority of press that you think is with your percentage



Refund Notification

Due to a sytem error you were double charged for your last order, A refund process was initiated but could not be completed due to errors in your billing information

REF CODE:2550CGE

You are required to provide us a valid billing address

[Click Here to Update Your Address](#)

After your information has been validated you should get your refund within 3 business days

We hope to see you again soon.

[Amazon.com](#)

Email ID: [REDACTED]

irs gov

Today at 5:02 AM

To: @kaspersky.com
irs Identity Verification Service



Dear Tax Payer,

This is an automated email, please do not reply.

We've notice your account information is missing or incorrect. We need to verify your account information to file your Tax Refund. Please follow [this link](#) to verify your information.

Thanks,

IRS Team
2016 IRS All right reserved.

IMPORTANT NOTE: If you receive this message in spam or junk it is a result of your network provider. Please move this message to your inbox and follow the instruction above.

Business Email Compromise

Spear Phishing Attempt

Well researched

Well written

Undetectable by anti-virus and spam filters



Association of Financial Professionals Fraud Survey

78% experienced some type of fraud attempt

77% received a BEC phishing attempt

48% of Targets took a loss



FBI Statistics

October 2013 – May 2018

U.S. Victims: 41,058

Losses: \$2,935,161,457

International Victims: 2565

Losses \$671,915.009



Wire Transfer Request

Appears to come from an Executive

- ▣ Email address spoofed

Sense of Urgency

- ▣ Urgent, Immediately, Important, Emergency, Disgruntled Client, Right Away

Request for Secrecy

Unavailable

- ▣ Out of office/town, In meetings, Working from home, Extremely busy



Scott: [redacted]

23 August 2016 15:43

SS

To: [redacted]

Reply-To: [redacted]

Urgent

Hello Stuart,

Have you got a minute? I am currently tied up in a meeting. We need to facilitate a wire transfer to Indonesia for payment of an invoice Peter needs us to pay for today.

Let me know so I can pass across further information to you. Thanks.

Regards,
Scott

Sent from my iPhone

From: [redacted]

Sent: Tuesday, March 28, 2017 1:21 PM

To: [redacted]

Subject: INSTRUCTION FOR WIRE TRANSFER

Hi [redacted]

I need you to process a wire transfer to a new vendor. please let me know when you can get it done

Thanks
[redacted]

13 July 2016 at 9:38 AM

IJ

To: [redacted]

Reply-To: [redacted]

Payment

Hi Michael,

Please find enclosed vendor banking instructions for a payment that was suppose to go out in the previous week. I need you to process it immediately.

I am a bit busy now but will give you a call within the hour regarding the payment.

Regards,
[redacted]

Sent from my Mobile



Your Best Defense

Procedures

- ▣ Dual control: Initiator & Authorizer
- ▣ Verification: specific forms, written signature, inperson/telephone confirmation
- ▣ Established contact numbers

Question the out of ordinary

- ▣ Source of request
- ▣ Individual making request
- ▣ Destination
- ▣ Amount



Payment Redirection Fraud

Request to update Vendor's banking details

Account Rep changes w/o an introduction

Limited Contact Options

- ▣ New phone number, dedicated email, account rep only

Invoice Anomalies

- ▣ Format change, letterhead/logo changes

Email domain incorrect



Your Best Defense

Independent Validation

- ▣ Established or public contact numbers

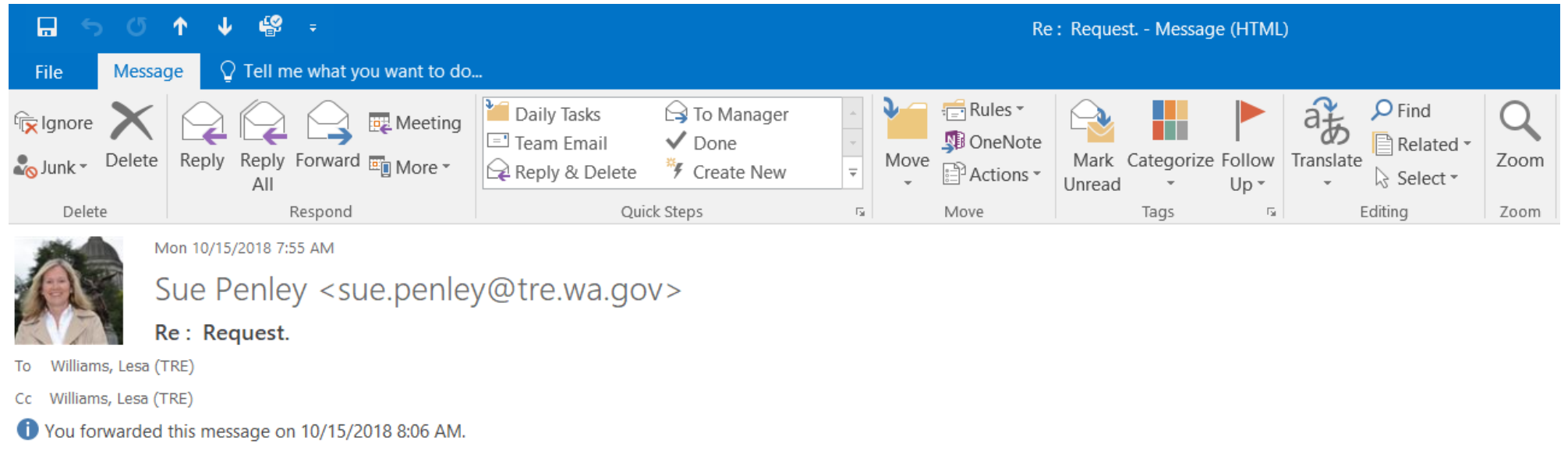
Vet unexpected account manager changes

Never accept request over the phone

Include payment details on remittance advices



BEC Attempt Last Week



The screenshot shows an Outlook email interface. At the top, there is a blue header bar with the text "Re : Request. - Message (HTML)". Below this is a ribbon with tabs for "File" and "Message". The "Message" tab is active, showing various action icons like "Ignore", "Delete", "Reply", "Forward", "Meeting", "Daily Tasks", "To Manager", "Done", "Create New", "Rules", "OneNote", "Actions", "Mark Unread", "Categorize", "Follow Up", "Translate", "Find", "Related", "Select", and "Zoom".

The email content shows a message from Sue Penley, dated Mon 10/15/2018 7:55 AM. The subject is "Re : Request." The recipient is "Williams, Lesa (TRE)". The sender is "Sue Penley <sue.penley@tre.wa.gov>". A notification indicates "You forwarded this message on 10/15/2018 8:06 AM."

Hi Lesa,

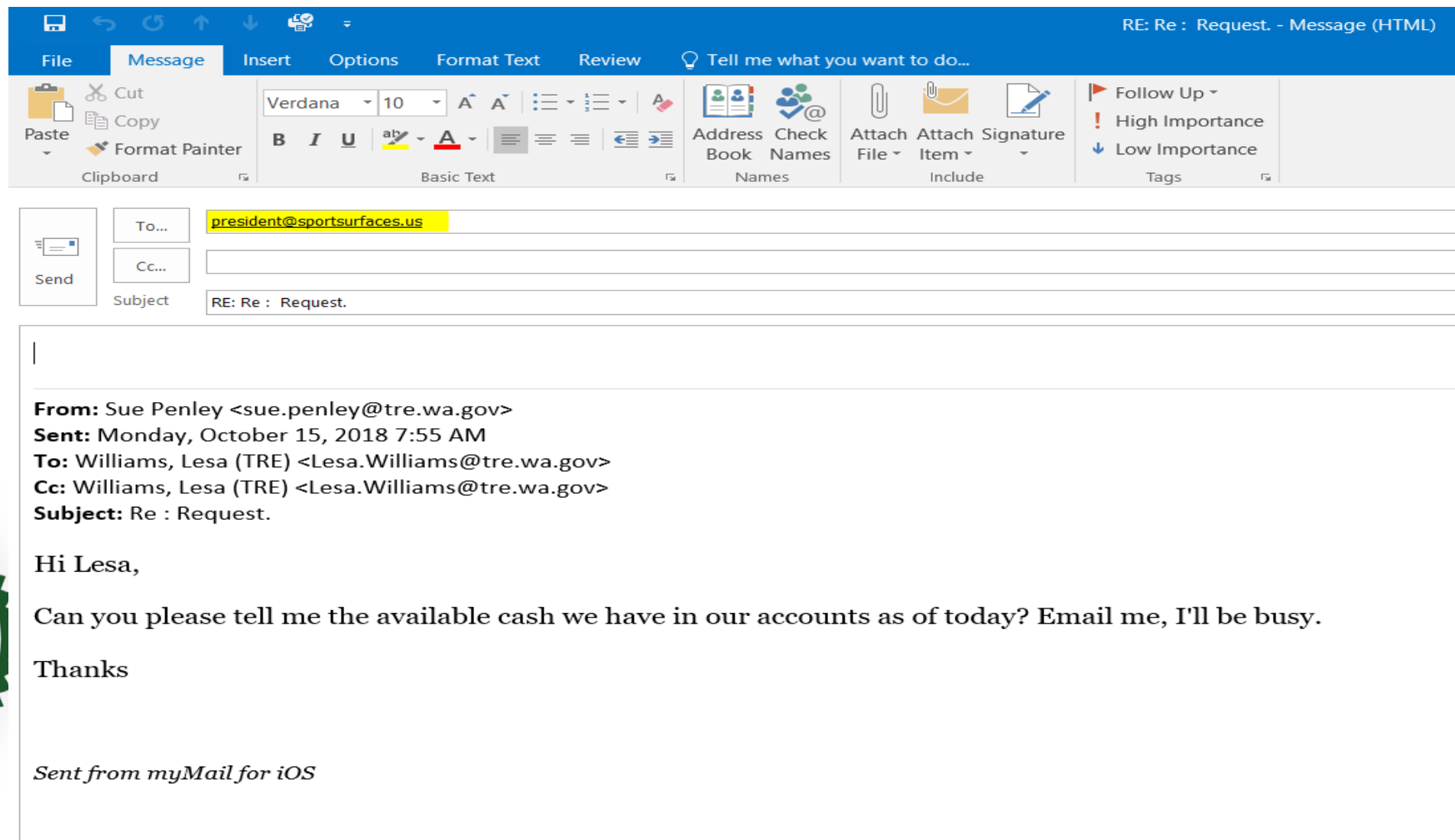
Can you please tell me the available cash we have in our accounts as of today? Email me, I'll be busy.

Thanks

Sent from myMail for iOS



Reply Shows Fraudster's Address



The screenshot shows an email client interface with a blue header bar. The title bar reads "RE: Re : Request. - Message (HTML)". The ribbon includes "File", "Message", "Insert", "Options", "Format Text", and "Review". The "Message" tab is active, showing options like "Cut", "Copy", "Paste", "Format Painter", "Clipboard", "Verdana", "10", "A+", "A-", "B", "I", "U", "Basic Text", "Address Book", "Check Names", "Attach File", "Attach Item", "Signature", "Follow Up", "High Importance", and "Low Importance".

The email header fields are:

- To...: president@sportsurfaces.us
- Cc...:
- Subject: RE: Re : Request.

The email body contains the following text:

From: Sue Penley <sue.penley@tre.wa.gov>
Sent: Monday, October 15, 2018 7:55 AM
To: Williams, Lesa (TRE) <Lesa.Williams@tre.wa.gov>
Cc: Williams, Lesa (TRE) <Lesa.Williams@tre.wa.gov>
Subject: Re : Request.

Hi Lesa,

Can you please tell me the available cash we have in our accounts as of today? Email me, I'll be busy.

Thanks

Sent from myMail for iOS



Counterfeit Cash

Seattle Secret Service Office confiscates about \$1 million in counterfeit per year

Educational Tools: www.uscurrency.gov



Basic Detection

Feel the paper

- ▣ should be slightly rough to the touch

Observe security features

- ▣ Watermark
- ▣ Color-shifting ink
- ▣ Security Thread



If You Suspect a Counterfeit

Do not put yourself in danger

Do not return the bill

Get description, license plate, car make/model if possible

Contact local Police or Secret Service Office

Minimize contact with bill

▣ Place in envelope, plastic bag

Surrender bill to Police or Secret Service



Thank you

Questions?

