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FOR BAD OR GOOD: HOW AI CAN BE USED TO ATTACK OR DEFEND YOUR PAYMENTS



SHAI GABAY

Co-Founder & CEO, Trustmi

WAYNE LAWRENCE

SVP of Data Platforms, Colgate-Palmolive

CRAIG JEFFERY

Founder & Managing Partner, Strategic Treasurer



WHAT

Considering the vulnerability of the payment process and how to leverage AI tools to protect your payments.



WHEN

Thursday, May 16, 2024
11:00 AM - 11:30 AM EDT



WHERE

Live online presentation
Replays at StrategicTreasurer.com



FP&A®

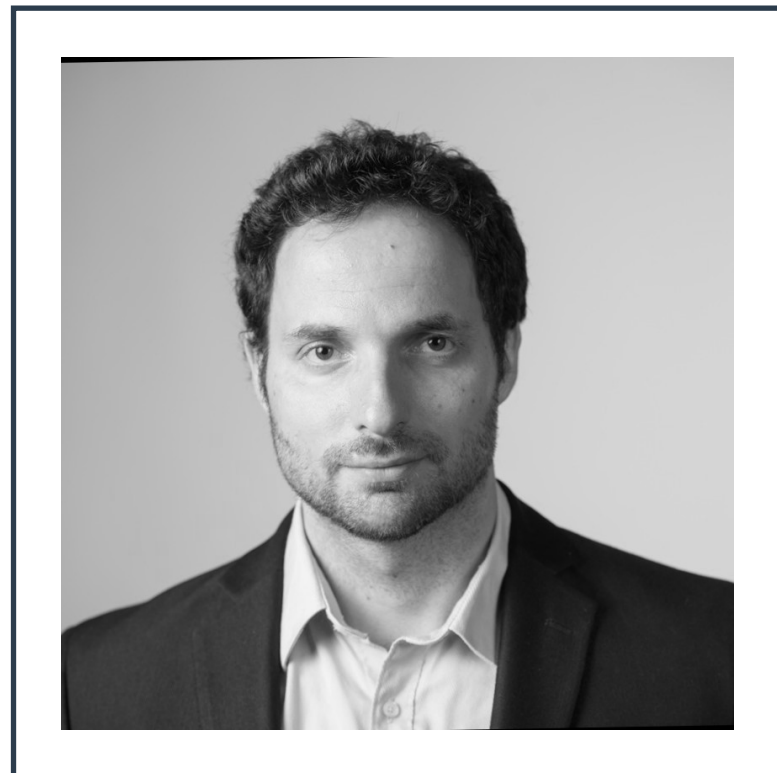
Certified Corporate
Financial Planning &
Analysis Professional



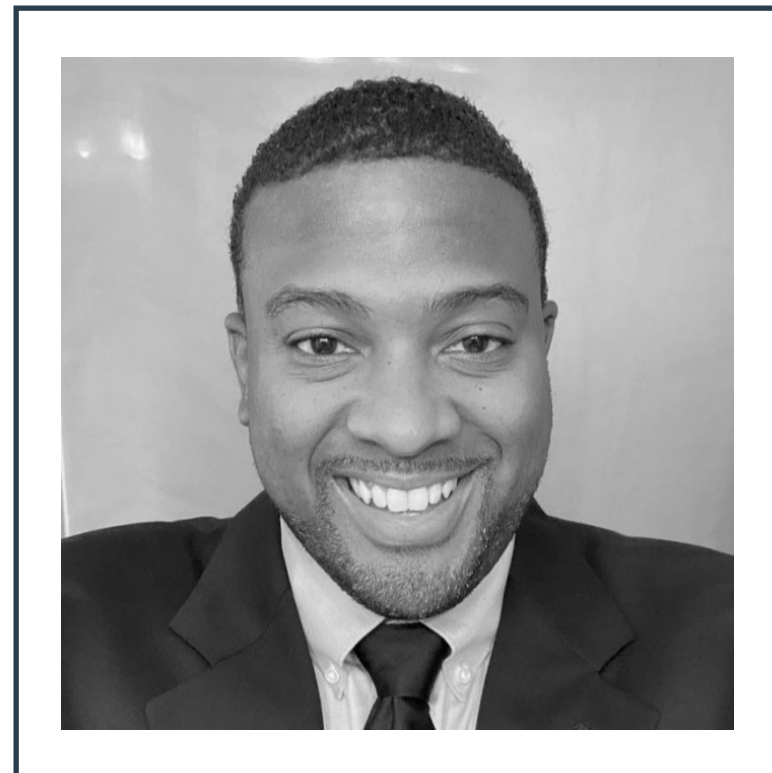
This presentation is provided by Strategic Treasurer and Trustmi.

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



SHAI GABAY
Trustmi



WAYNE LAWRENCE
Colgate-Palmolive



CRAIG JEFFERY
Strategic Treasurer

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS & ANALYSIS



THE SITUATION

AI FOR BAD AND GOOD



OPPORTUNITIES FOR FRAUD

VULNERABILITIES IN THE PAYMENT PROCESS



LEVERAGING AI

PROTECTING PAYMENTS

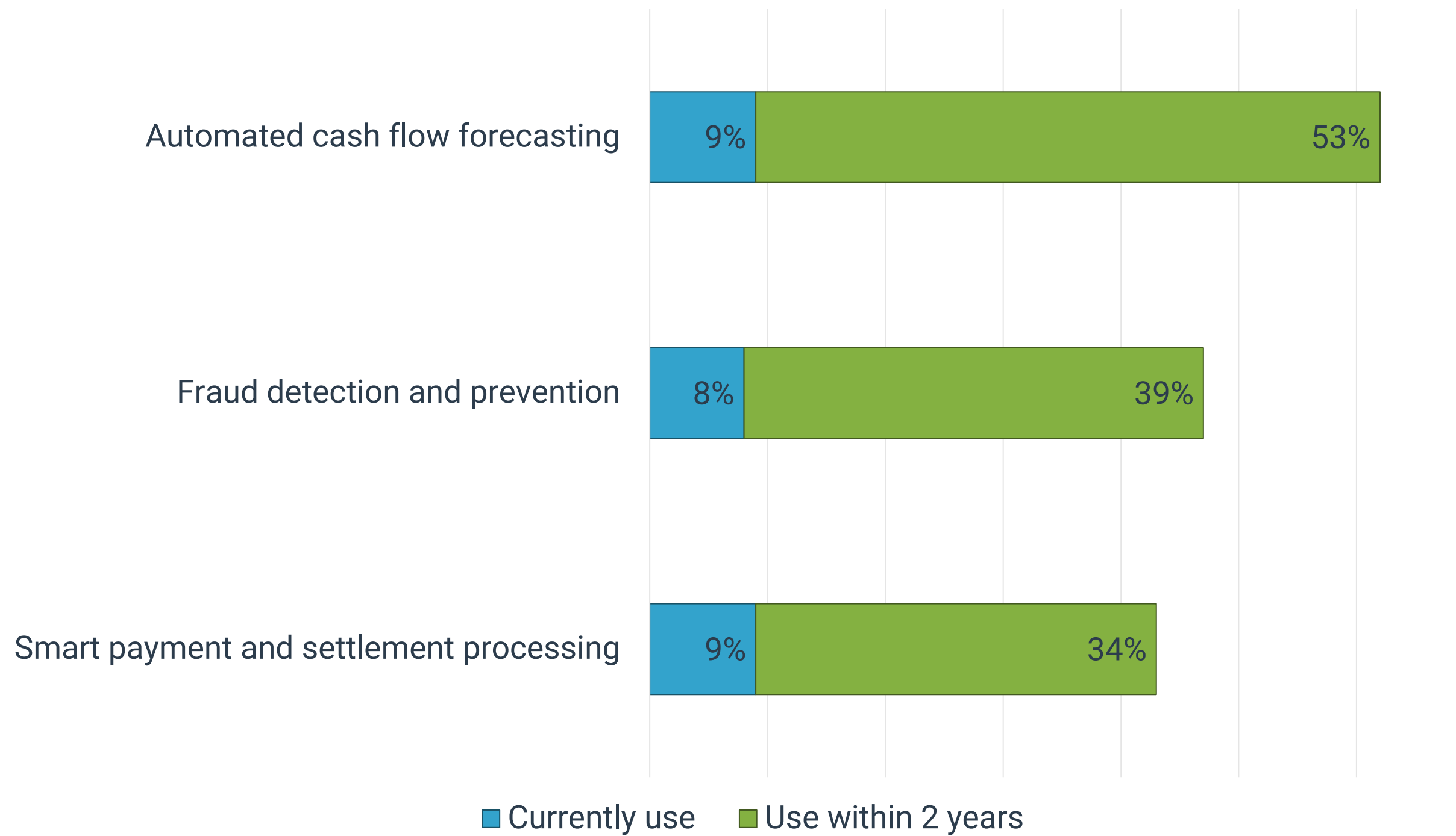


KEY TAKEAWAYS

AND FINAL THOUGHTS

AI IMPACTING TREASURY AND PAYMENTS

» Please describe your current and planned use of AI in the following areas:



THE BAD AND THE GOOD

AI OFFERS HELP TO BOTH CRIMINALS AND BUSINESSES



Criminal

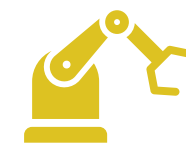


Business



Gain knowledge

- Via generative AI
- Identify system patterns that reveal weaknesses



Machine learning algorithms

- Pattern detection
- Forecast threats
- Faster threat detection and response



Leverage gained knowledge

- Analyze data much quicker
- Gain system access
- Remove detection layers



Data collection and analysis

- Anomaly detection
- Risk scoring
- Improved efficiency and accuracy



Launch the attack

- At the opportune time
- On a wider scale
- With greater credibility

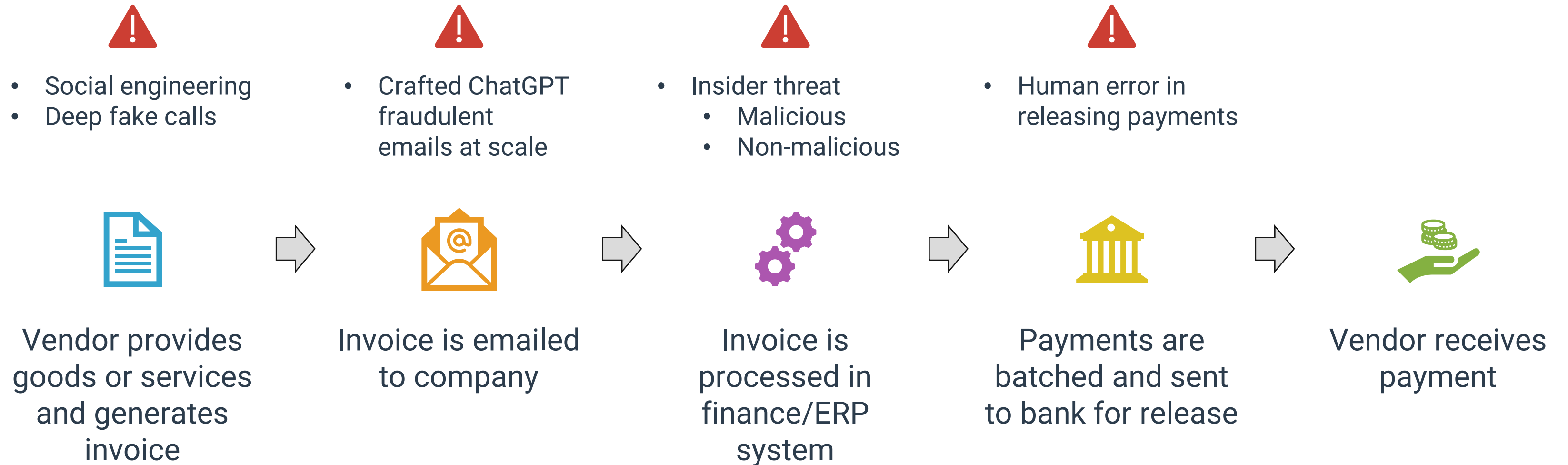


Optimization of threat detection AI model

- Ongoing validation and testing processes
- Greater scalability

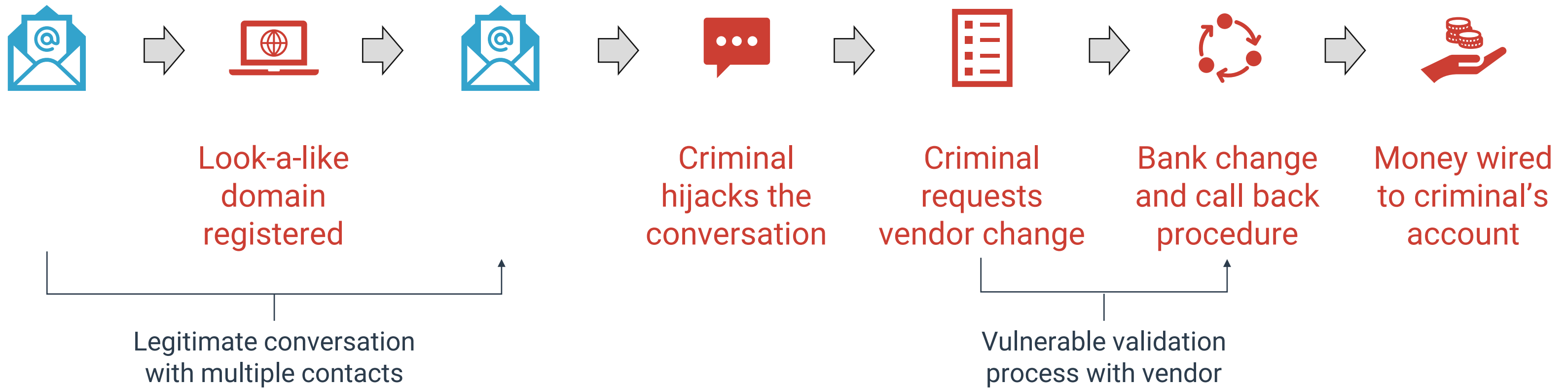
OPPORTUNITIES FOR FRAUD

THE B2B PAYMENT CYCLE IS VULNERABLE TO CRIMINAL COMPROMISE



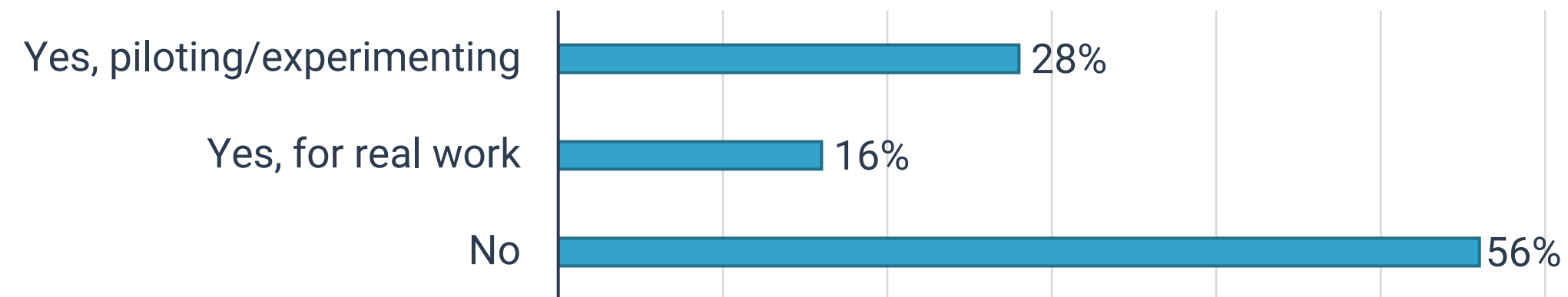
TARGETED ATTACK

REDIRECTING PAYMENTS

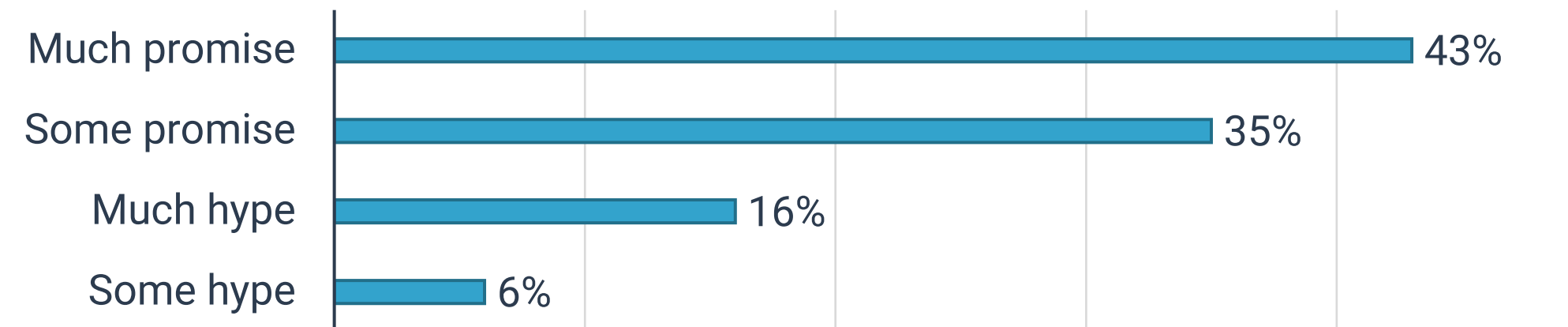


POLL QUESTION

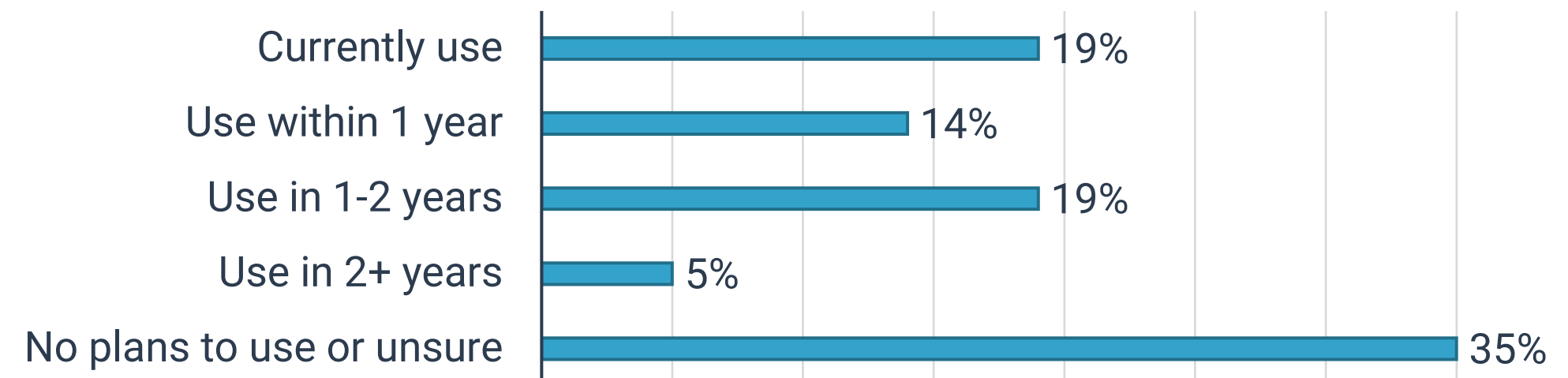
Poll 1 - I am using AI tools for business:



Poll 2 - My view on AI is that there is:



Poll 3 - Please describe your current and planned use of AI in fraud detection and prevention:



TOP FRAUD ATTEMPTS

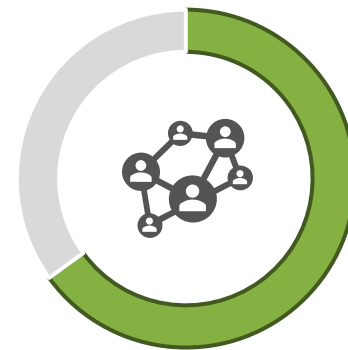
BEC AND SOCIAL ENGINEERING TOP THE LIST

» Corporate: Thinking of the last 12 months, please label your company's experience with each of the following:



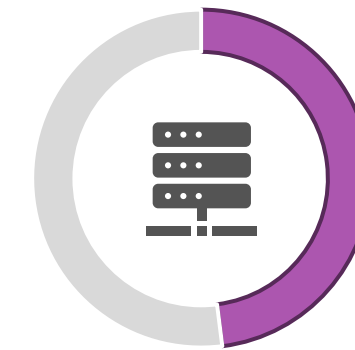
78%

Business email compromise (BEC), imposter fraud, CEO fraud



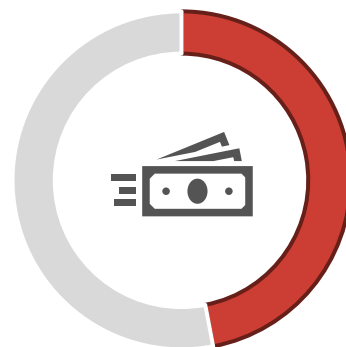
65%

Social engineering by phone, email or text



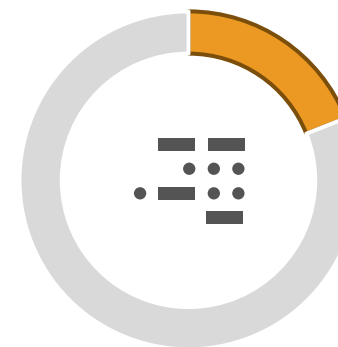
48%

Cyber fraud (Information / Data theft / Malware / Virus installed)



47%

Payment diversion (changing payment details on an invoice)



19%

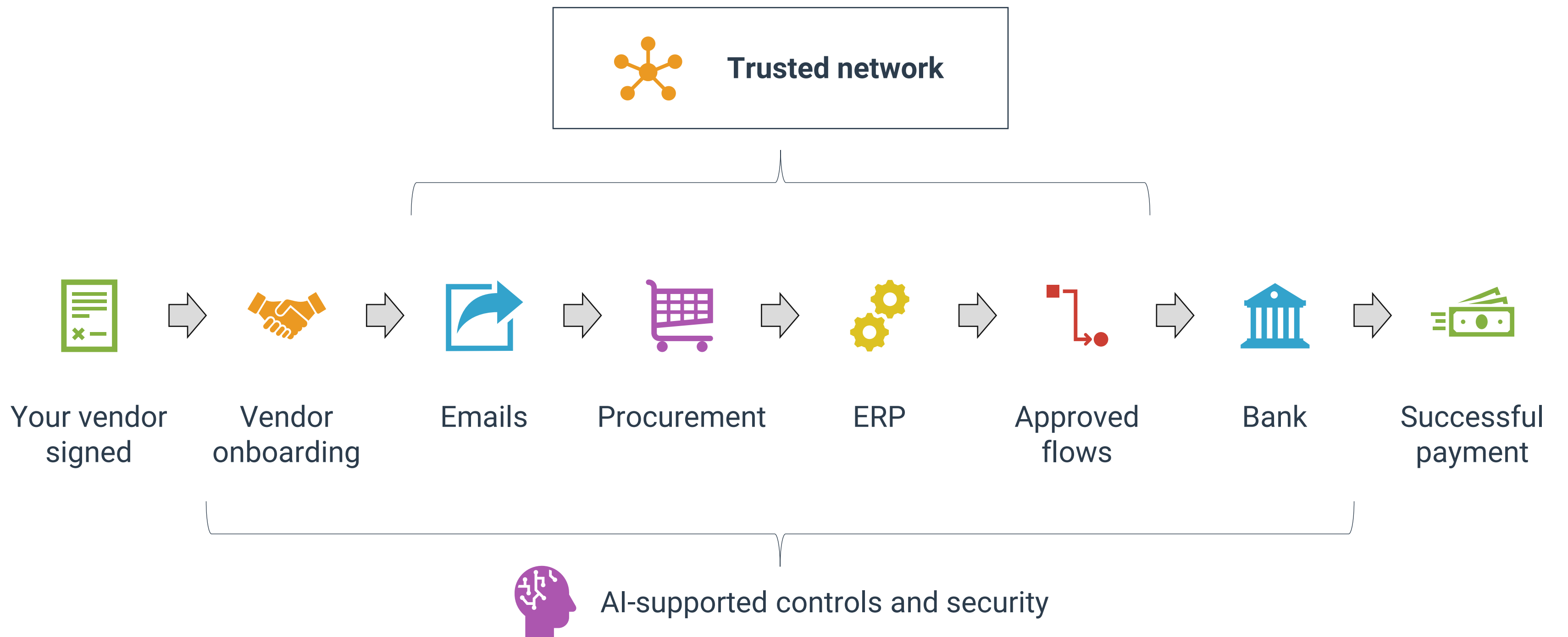
Ransomware (data encryption)



The percentages above show those who suffered some fraud attempt(s) with no success, suffered a loss, or suffered a loss and at least one person was terminated or let go.

END-TO-END PROTECTION

DEFENDING THE PAYMENT PROCESS WITH AI



LET'S CONNECT

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



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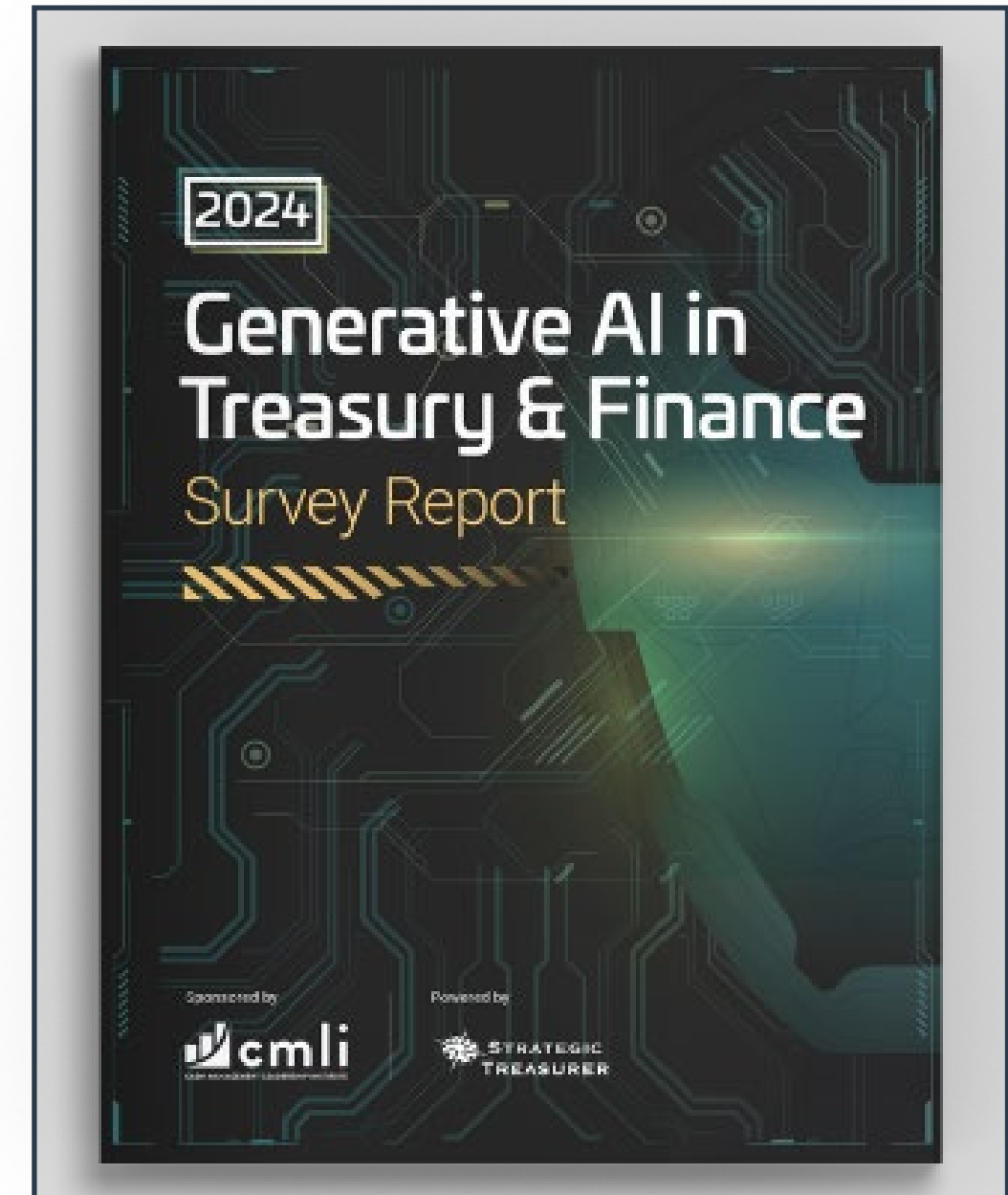


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Download the Generative AI in Treasury and Finance Survey Report for in-depth commentary.



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