

# AVOIDING FRAUD: WHAT NOT TO DO



## WHAT

Discussing what you can do to protect your organization and your employees from fraudulent attacks.



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Head of Commercial Digital Channels, TD Bank

## TOM GREGORY

SVP, Commercial and Government Product Sales,  
TD Bank

## CRAIG JEFFERY

Founder & Managing Partner, Strategic Treasurer



This presentation is provided by Strategic Treasurer and TD Bank.

# TODAY'S SPEAKERS

SHARING INSIGHTS AND EXPERTISE



**LISA CHRISTIE**

Head of Commercial Digital  
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SVP, Commercial and  
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**CRAIG JEFFERY**

Founder and Managing Partner,  
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# TOPICS OF DISCUSSION

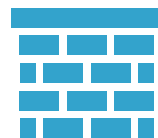
KEY AREAS OF FOCUS &  
ANALYSIS



**CRIMINAL APPROACH**  
THE FRAMEWORK OF  
FRAUD



**ATTACK METHODS**  
WAYS FRAUD IS  
ATTEMPTED



**AREAS OF DEFENSE**  
WHERE TO BE ON GUARD



**MAINTAINING  
VIGILANCE**  
CONTINUAL AWARENESS



**SECURITY FEATURES**  
PROTECTING YOUR  
BUSINESS



**KEY TAKEAWAYS**  
AND FINAL THOUGHTS

# CRIMINAL FRAMEWORK

## APPROACHES BAD ACTORS TAKE TO COMMIT FRAUD



Steal money directly



Steal your data and sell it



Convince you to send money



Lock up your data for ransom



Convince you to send credentials

# FRAUD ATTACK METHODS

WAYS CRIMINALS TRY TO STEAL YOUR MONEY AND DATA



## PHISHING

- Fake emails with urgent warnings, links, or attachments



## SPOOFING

- Scammers pose as trusted entities such as banks, government, or tech support



## SMISHING

- Fake texts claiming to be from a legitimate sender trying to gain sensitive information



## RANSOMWARE

- Malware that encrypts files and demands payment for decryption



## PAYMENT SCAMS

- Requests to buy gift cards, fake debts, “fees” for prizes, or demands to “protect your money”



## URGENCY/THREAT SCAMS

- Threats of arrest, legal action, or financial loss



## BUSINESS EMAIL COMPROMISE

- Email scam impersonating a trusted sender for fraud

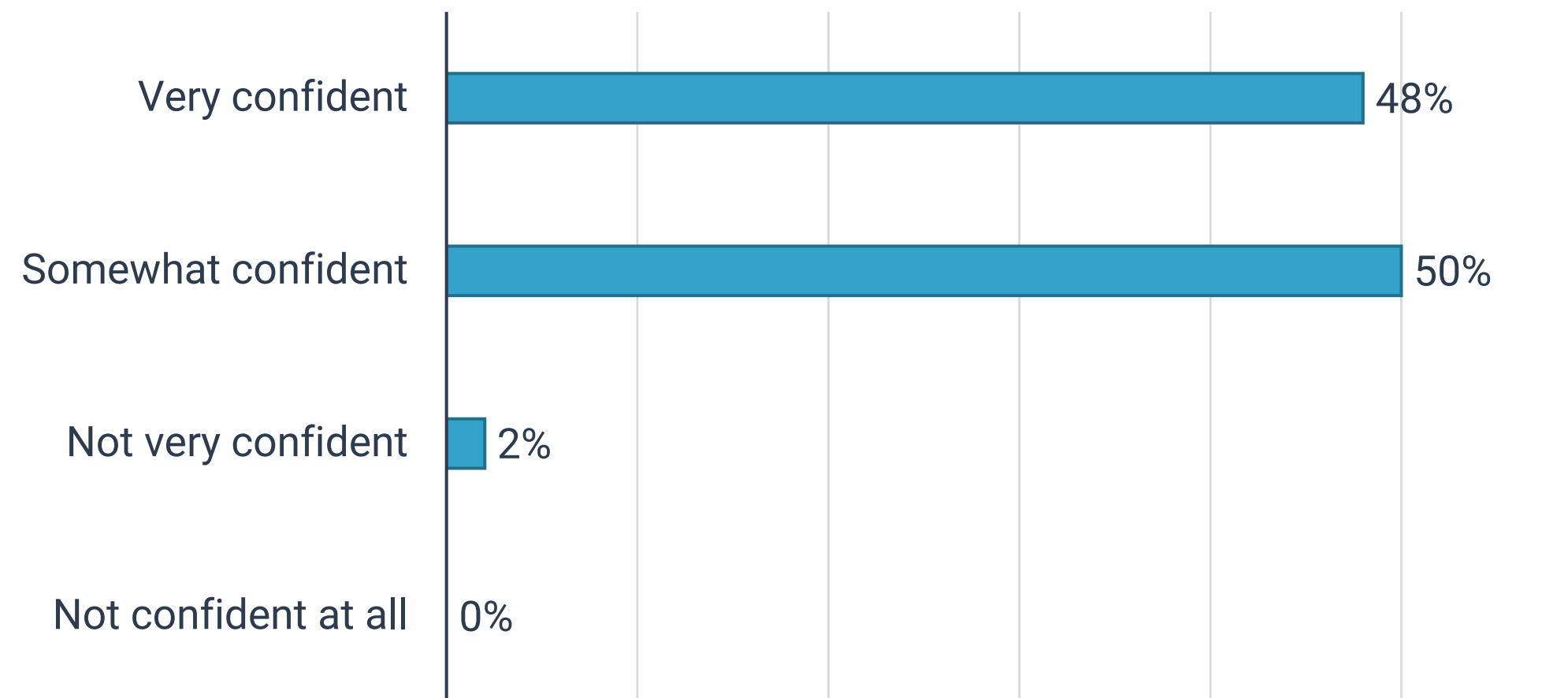


## TYPOSQUATTING

- Registering intentionally misspelled domains to trick users into visiting fraudulent sites

# POLL QUESTION

## Poll 1 - How confident are you that your organization's current fraud-prevention measures are effective?



# DEFENSE STRATEGIES

PROTECTING YOUR ORGANIZATION ACROSS VARIOUS FRONTS



## PEOPLE

- Ongoing payment security training with testing



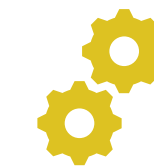
## PROCESSES

- Payment flow assessment
- Out-of-band validation
- Segregation of duties



## TECHNOLOGY

- Secure data handling
- Multifactor authentication
- Update in a timely manner



## SERVICES

- Payment verification
- Authorization controls

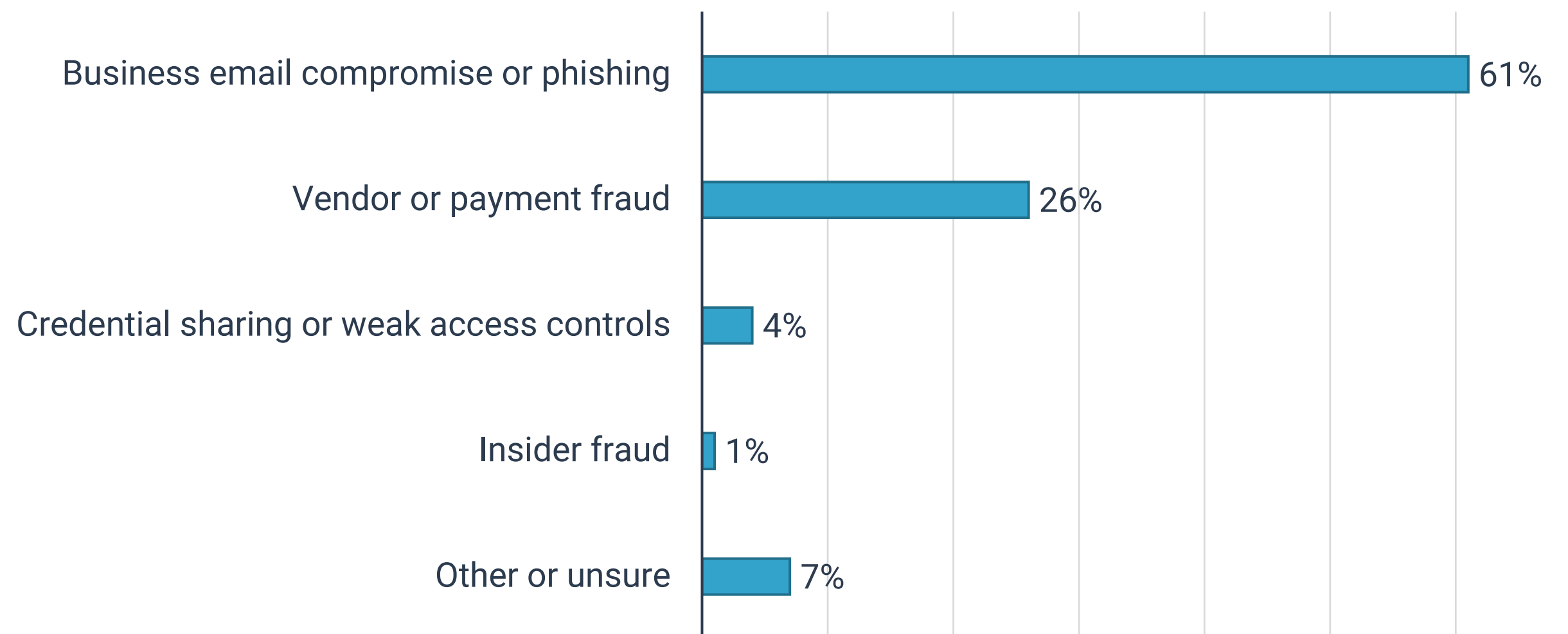


## STRUCTURES

- Banking structure
- Account purposes

# POLL QUESTION

## Poll 2 - Which area do you see as your organization's biggest fraud risk today?









# STAY AWARE

## WHAT TO LOOK OUT FOR

TD Bank will never ask you for your:

-  Usernames
-  Login credentials
-  Account numbers
-  Token PIN or passcodes



**IMPORTANT:** TD Bank will never call and ask you for this information. However, if you call us, we may request some information to verify your identity.

**NEED HELP?** Reach out to your TD Treasury Management Officer or call 1-866-475-7262 to learn more about TD eTreasury's fraud prevention.

**FOR MORE ON SECURITY, VISIT:**  
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# TD eTREASURY SECURITY FEATURES

## TOOLS AND TIPS FOR TD eTREASURY USERS



### USER ACCESS CONTROLS

- Assign access based on job roles to limit exposure



### DUAL APPROVAL AND TRANSACTION LIMITS

- Require multiple approvals and set limits for payments



### ACH AND WIRE TEMPLATES

- Reduce errors and prevent unauthorized changes to payments



### REAL-TIME ALERTS

- Get notifications about balance changes or unusual activity



### CHECK POSITIVE PAY

- Detect check fraud by verifying checks before they post to your account

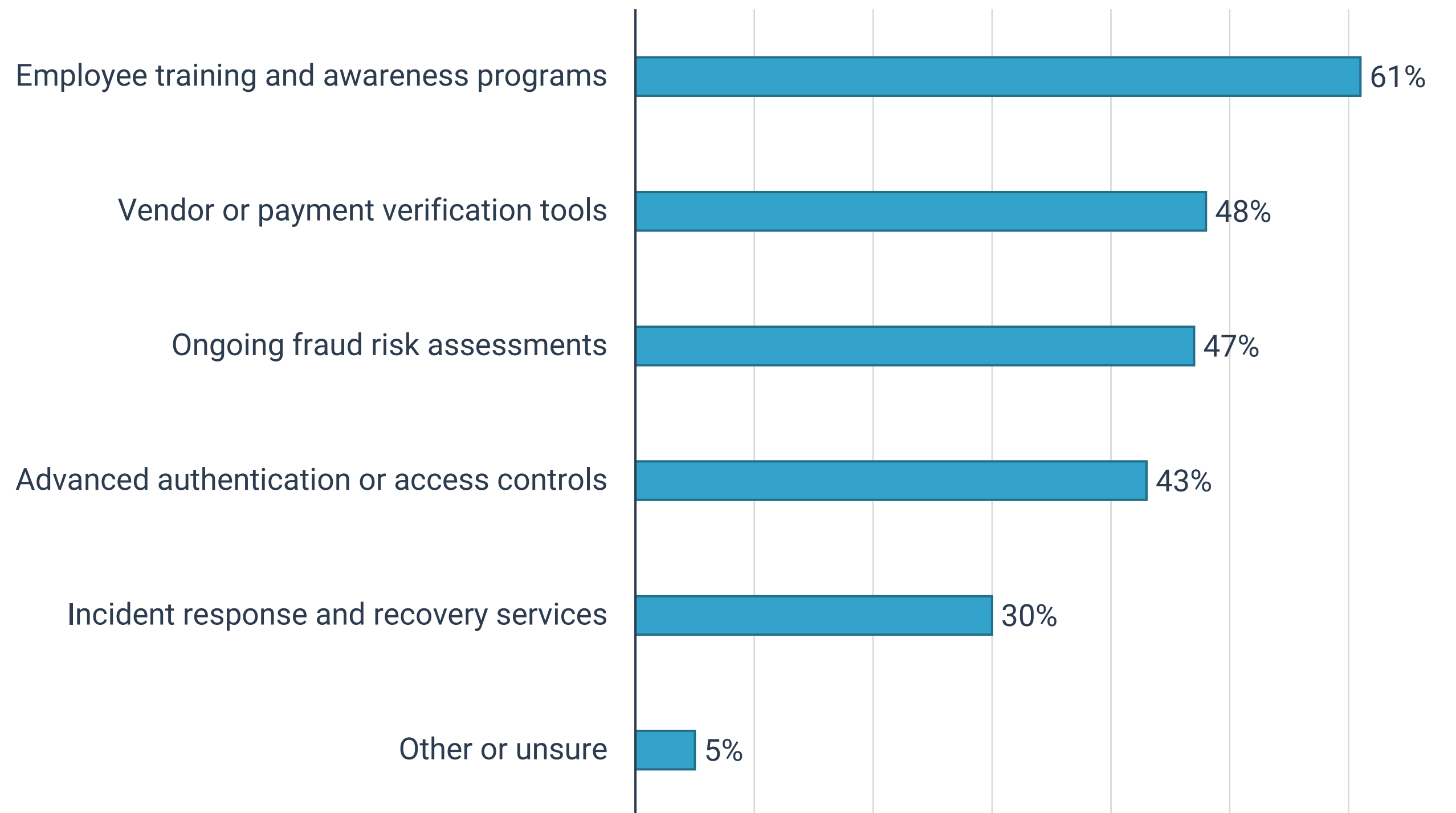


### ACH POSITIVE PAY

- Protect your account from unauthorized ACH transactions

# POLL QUESTION

## Poll 3 - What additional support or solutions would you find most valuable to strengthen your fraud defenses? (all that apply)



# FRAUD RESPONSE PLAN

WHAT TO DO IF YOU FALL PREY TO FRAUD

1

## CONTAIN

- Stop all fraudulent transactions and communications as quickly as possible
- Freeze accounts and disable access
- Secure systems and credentials

2

## REPORT

- Notify key internal stakeholders immediately
- Notify external parties such as banks and law enforcement
- Activate recovery services if available

3

## INVESTIGATE

- Identify how fraud occurred
- Assess financial and operational impact

4

## REMEDiate

- Correct control gaps promptly
- Update access controls
- Recover assets if possible

5

## PREVENT

- Conduct post-incident review
- Update risk assessment plan
- Implement monitoring and training

# FINAL THOUGHTS

## HOW TO PROCEED



### PROTECT CREDENTIALS LIKE CASH

- TD won't ask you for credentials
- Don't share with anyone
- Don't put yourself in the position of saying, "I thought..."



### LOCK THE DOOR

- Design your security around your system controls and leverage them
- Review your controls systematically



### PAYMENT SECURITY TRAINING

- Regular: twice a year is preferable, once a year is a minimum
- Payment security training, not just cyber security



### RESPONSE PLAN

- Have a detailed response plan
- Everyone needs to know it
- Test it every six months

# LET'S CONNECT

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



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