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# STRENGTHENING PAYMENTS SECURITY

## FRAUD PREVENTION IN PRACTICE



March 24, 2026

*Live and Recorded for On-Demand Viewing*



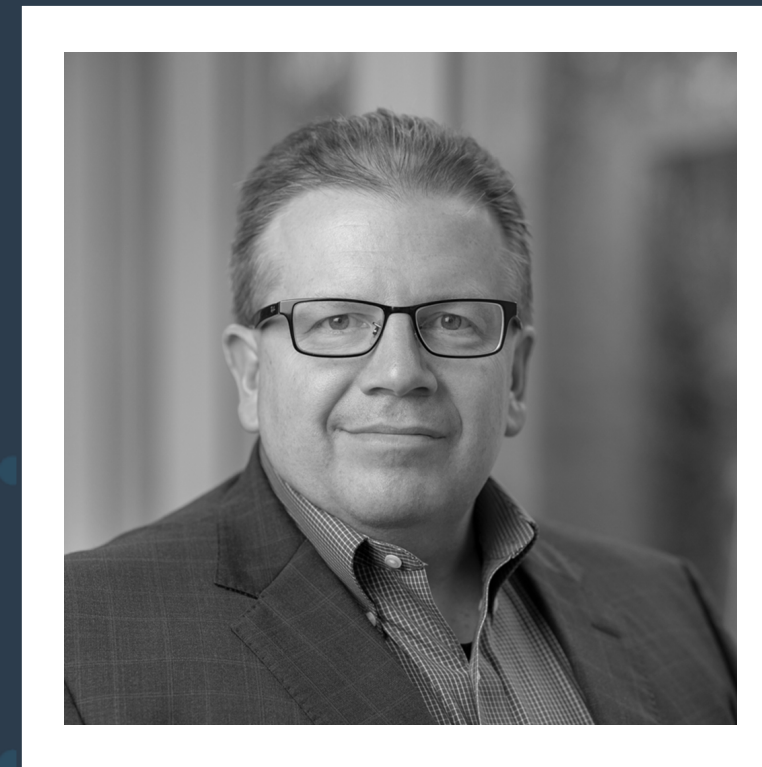
# MEET THE SPEAKERS

## THE EXPERIENCE BEHIND THE INSIGHTS



### LEO GIL

Leo Gil leads the Cash Management and Payments product at Bottomline, working closely with corporate clients around the globe to develop innovations that help them achieve greater control and visibility over their cash and become more efficient. He has more than 20 years of experience in the software industry, leading product and development teams primarily focused on financial technology services.



### CRAIG JEFFERY

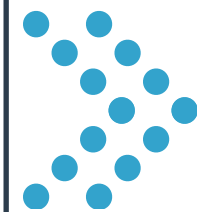
Craig Jeffery's 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly. He formed Strategic Treasurer in 2004 to provide treasury and financial process assistance to corporate, educational, and government entities.

# TOPICS OF DISCUSSION

## KEY AREAS OF FOCUS AND ANALYSIS

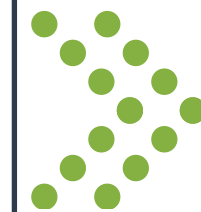
### CURRENT CONTEXT

Evolving threat of  
payments fraud



### PAYMENTS LIFECYCLE

Areas of exposure and  
where controls can help



### FRAUD CONTROLS

Specific methods in  
action

### PURSUING GREATER SECURITY

Evaluating needs and  
adopting solutions



### KEY TAKEAWAYS

Final thoughts and next  
steps

# PAYMENTS THREAT LANDSCAPE

## EVER-IMPROVING CRIMINAL ATTEMPTS

- **AI-DRIVEN IMPERSONATION (VOICE & EMAIL)**
  - Cloned executive voices and AI-written emails that mimic tone and context
  - Used to initiate or reinforce urgent payment requests
- **BUSINESS EMAIL COMPROMISE (BEC) 2.0**
  - Highly targeted, research-driven attacks (vendors, executives, payment timing)
  - Often uses compromised real email accounts, not just spoofed domains
  - Focused on vendor bank detail changes and payment redirection
- **ACCOUNT TAKEOVER (ATO) WITH MULTI-FACTOR AUTHENTICATION (MFA) BYPASS**
  - Credential theft via phishing coupled with interception of MFA
  - Criminals gain real access to bank portals or payment systems
  - Activity appears as a legitimate user session
- **BLENDED ATTACKS**
  - Combines ATO, social engineering, and AI impersonation
  - May involve multiple touchpoints (email, phone, systems)

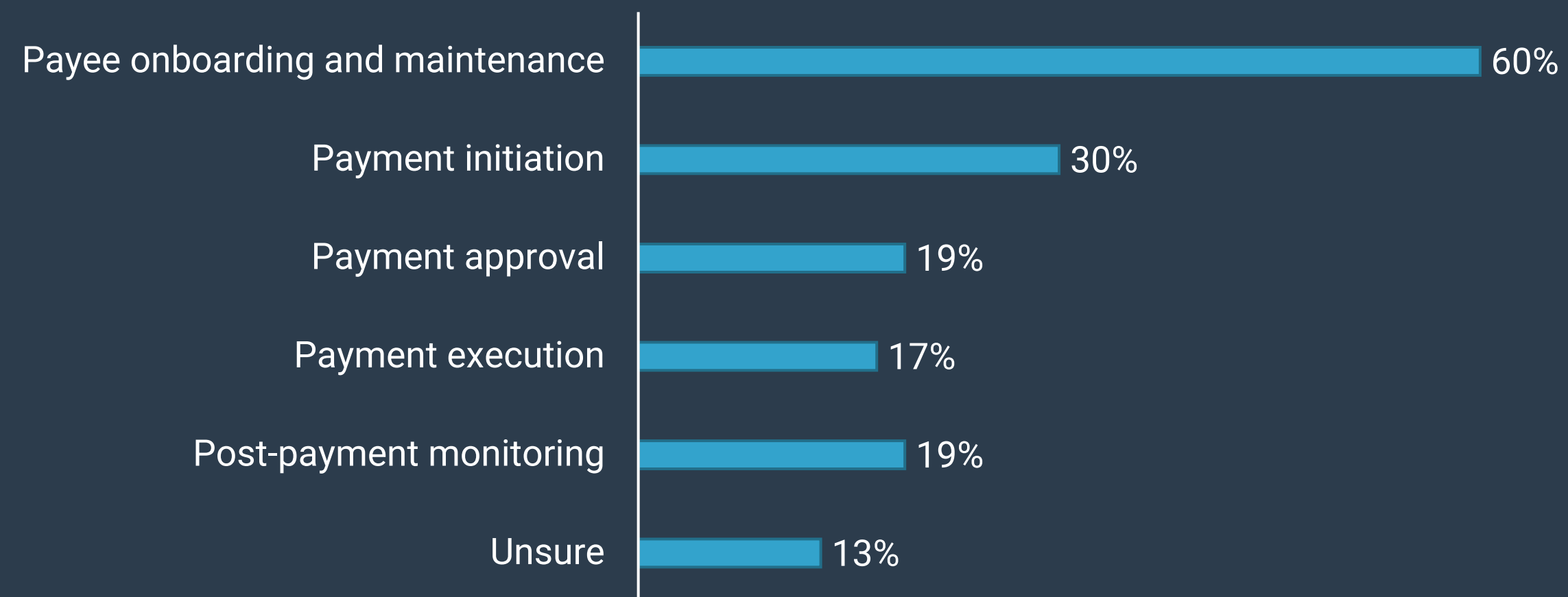
# PAYMENT LIFECYCLE

WHERE MODERN LAYERED CONTROLS PREVENT FRAUD

		Onboarding	Initiation	Validation	Approval	Execution	Monitoring
CONTROLS	Anomaly detection		✓	✓	✓		✓
	Sanctions screening	✓		✓		✓	
	Account tokenization	✓	✓			✓	
	Structured workflows	✓	✓	✓	✓	✓	✓

# POLL QUESTION

**Poll 1 - Where does your organization face the greatest risk in the payment lifecycle? (all that apply)**



# ANOMALY DETECTION

## IDENTIFYING UNUSUAL PAYMENT ACTIVITY



### BEHAVIORAL MONITORING

- Monitors payment patterns
- Establishes baselines for users, vendors, timing



### RISK IDENTIFICATION

- Flags unusual payment activity
- Detects new beneficiary risk
- Highlights outlier transactions



### PRE-EXECUTION ALERTS

- Alerts before payment release
- Enables timely investigation
- Reduces fraudulent execution



### CONTINUOUS LEARNING

- Improves with more data
- Adjusts to evolving payment activity

# SANCTIONS SCREENING

## PREVENTING PAYMENTS TO RESTRICTED PARTIES



### REAL-TIME SCREENING

- Screens payments instantly
- Checks counterparties during payment processing



### REGULATORY COMPLIANCE

- Meets global sanctions requirements
- Reduces regulatory exposure



### MATCH DETECTION

- Identifies potential sanctions matches
- Flags high-risk entities

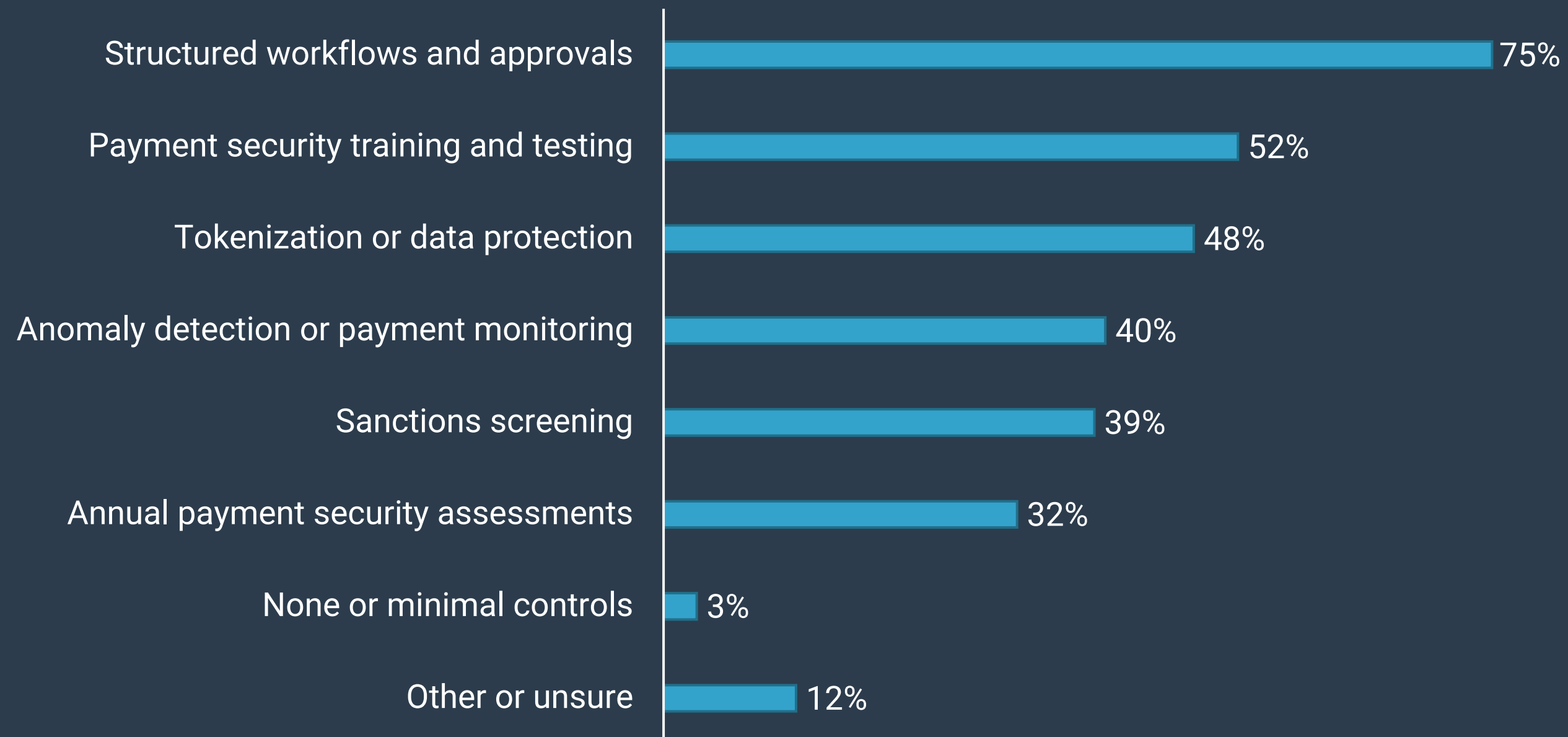


### AUDIT AND REPORTING

- Maintains screening audit trail
- Supports compliance reviews

# POLL QUESTION

**Poll 2 - Which payment security controls and practices are currently in place at your organization? (all that apply)**



# ACCOUNT TOKENIZATION

## PROTECTING SENSITIVE ACCOUNT DATA



### DATA PROTECTION

- Replaces sensitive account data
- Uses secure token values



### RISK REDUCTION

- Limits exposure of account details
- Reduces breach impact



### SECURE TRANSMISSION

- Protects data across systems
- Enables safer data sharing



### OPERATIONAL BENEFITS

- Simplifies secure data handling
- Supports system interoperability

# STRUCTURED WORKFLOWS

## ENFORCING CONTROLLED PAYMENT PROCESSES



### APPROVAL CONTROLS

- Enforces multi-level approvals
- Applies role-based permissions



### SEGREGATION OF DUTIES

- Separates initiation and approval
- Reduces internal fraud risk



### PROCESS STANDARDIZATION

- Ensures consistent payment processes
- Reduces manual errors

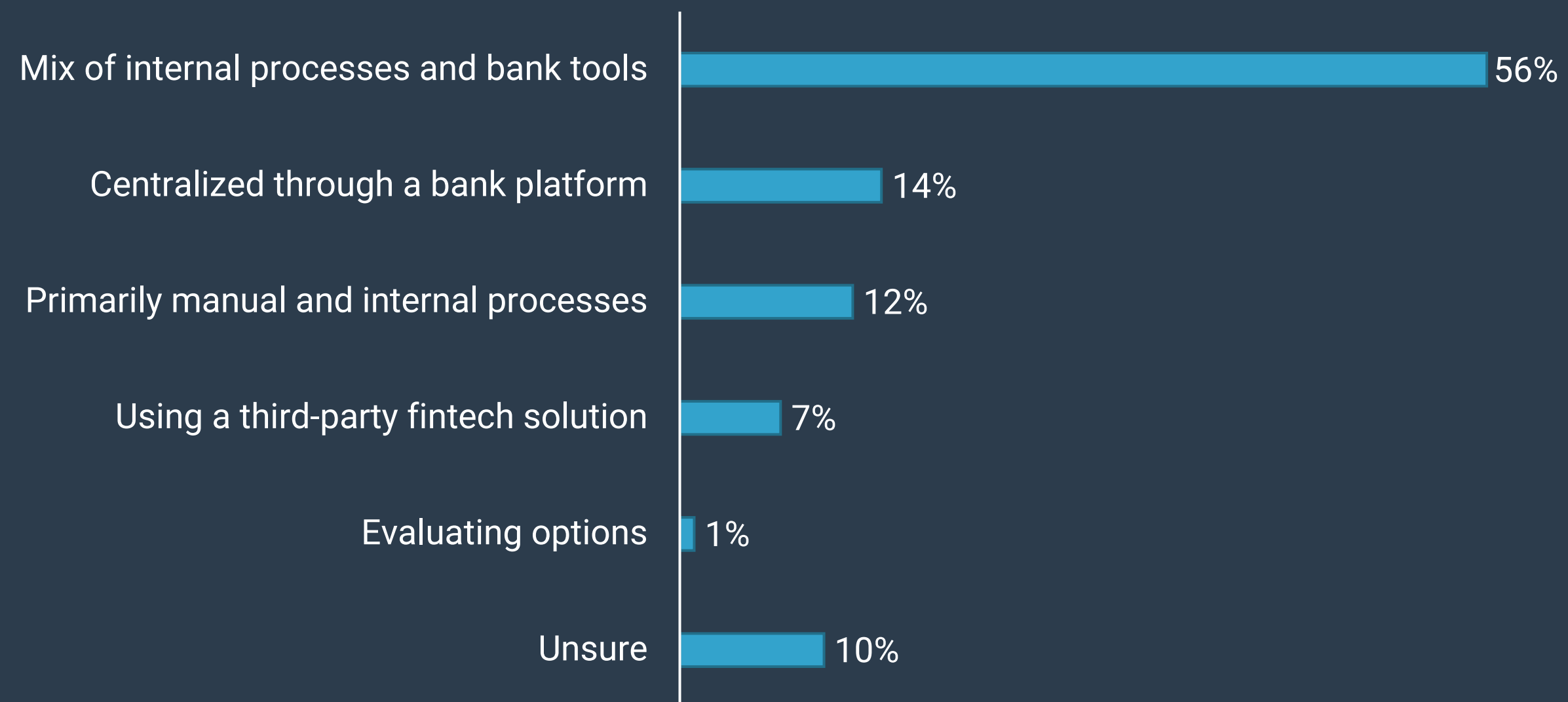


### CONDITIONAL APPROVALS

- Applies approvals based on thresholds
- Escalates higher-risk payments
- Requires additional approvers when needed

# POLL QUESTION

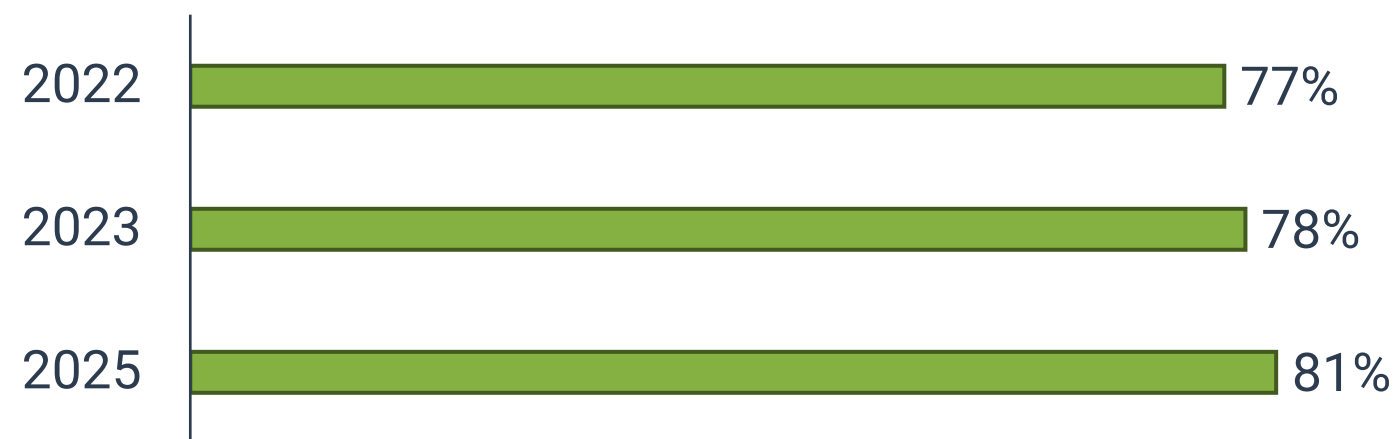
## Poll 3 - How are you currently managing payments security across systems and banks?



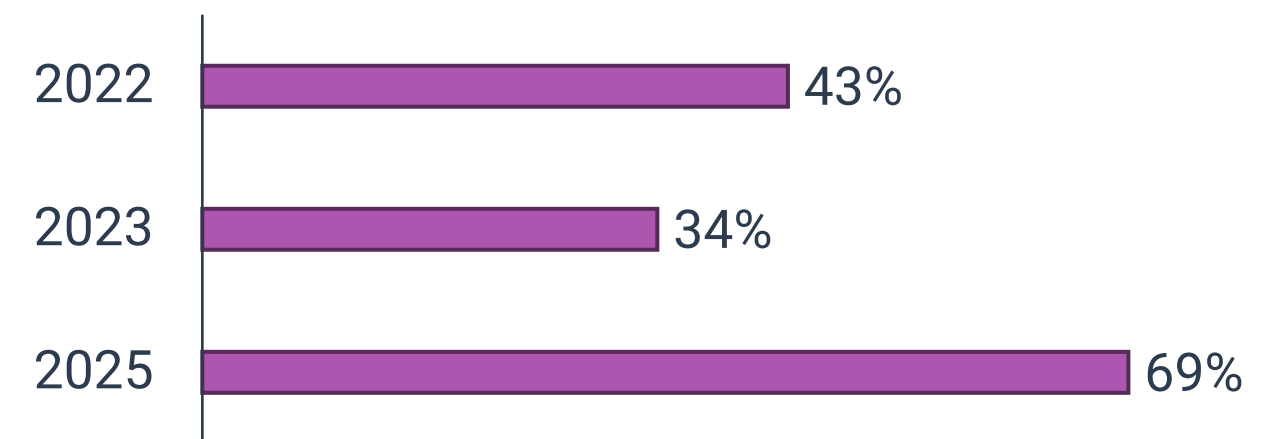
# FRAUD CONTROLS GROWING BUT STILL UNDERUTILIZED

» What controls do you have in place to prevent fraud?

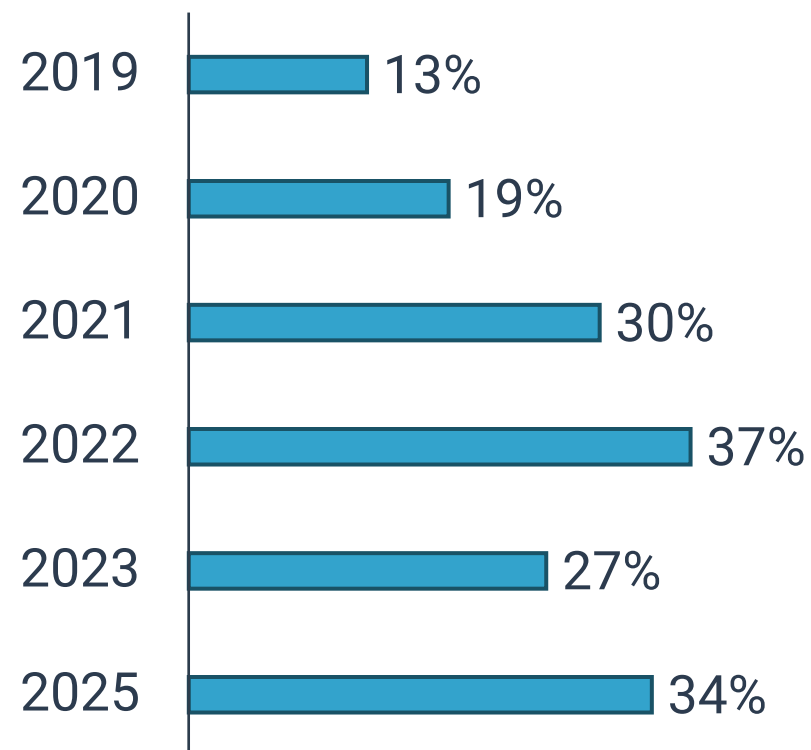
**ACCOUNT / PAYMENT VALIDATION**



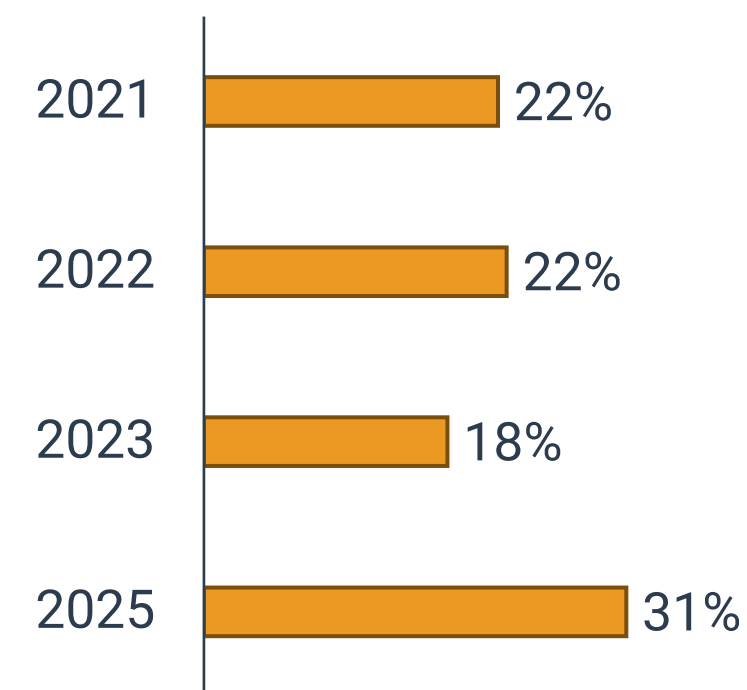
**AUTOMATED TRANSACTION MONITORING**



**PRINCIPLE OF LEAST PRIVILEGE**



**SENIOR LEVEL STAFF ATTENDING THIRD PARTY TRAINING**



Source: 2025 Treasury Fraud and Controls Survey. Note: Not all responses displayed.

# LEVEL OF COMPLEXITY

## CONSIDERING ORGANIZATIONAL SCALE AND STRUCTURE



### LOW COMPLEXITY

- One ERP / system
- One or few bank accounts
- Limited payment types
- Single banking partner



### HIGH COMPLEXITY

- Multiple ERPs / systems
- Many bank accounts
- Numerous payment types / currencies
- Many banking partners

### WHAT THIS MEANS FOR SECURITY

- Complexity increases risk exposure
- Manual controls do not scale
- Standardization becomes critical
- Platforms enable consistency and visibility

# EVALUATION AND IMPLEMENTATION

## STEPS TO STRENGTHEN PAYMENTS SECURITY

- 1** Identify all payment flows
- 2** Understand the flows (processes, systems, accounts, rails, data, banks)
- 3** Assess control gaps and visibility
- 4** Evaluate solutions to address gaps
- 5** Survey resources to use (internal, bank services, fintechs, consultant)
- 6** Prioritize high-risk and high-volume flows
- 7** Leverage resources based on complexity and needs

# FINAL THOUGHTS

## A QUICK RECAP BEFORE WE CLOSE

### EVOLVING THREATS

- Fraud tactics increasingly sophisticated
- Attacks combine multiple methods
- Payments remain primary target

### ENABLING TECHNOLOGY

- Automate monitoring and controls
- Standardize workflows and approvals
- Increase visibility across payments

### LAYERED CONTROLS

- Apply controls across lifecycle
- Combine detection and prevention
- Reduce single points of failure

### SECURITY STRATEGY

- Align controls to complexity
- Prioritize high-risk payment flows
- Balance security and efficiency

# CONNECT WITH US

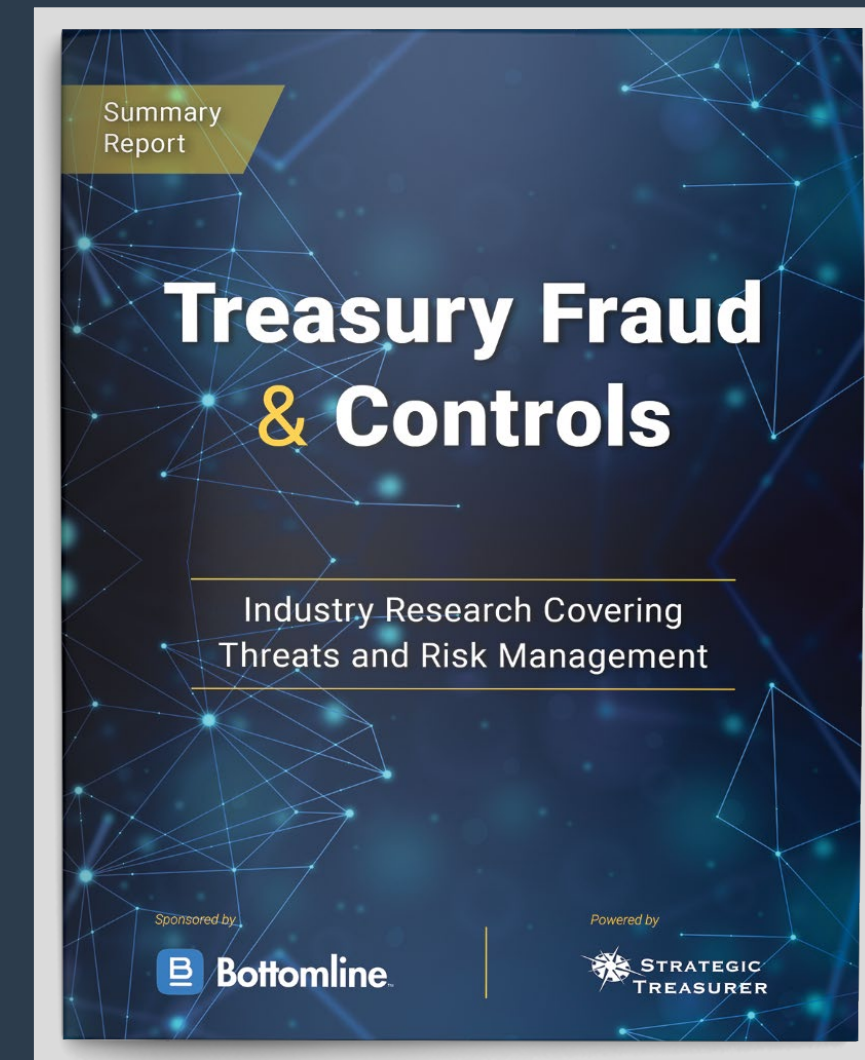
FOR QUESTIONS OR TO LEARN MORE

## **BOTTOMLINE**

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## **TREASURY FRAUD & CONTROLS SURVEY REPORT**



# PRACTITIONERS

## CORPORATE TREASURY & FINANCE

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### ADVISE Major Projects

- Treasury Structures
- Liquidity & Risk
- Banking Services
- Treasury Technology



### ASSIST Outsourced Services

- Fee Management
- Employee Security Training
- Compliance Services
- Connectivity & Onboarding



### RESEARCH Market Data

- Survey Participation
- Research Report Access
- Industry & Peer Benchmarking
- Critical Treasury Assessment



### INFORM Industry Insights

- Technology Analyst Report
- Webinars (CE Credits)
- Podcasts & Videos
- eBooks & White Papers



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# PROVIDERS

## BANKING, FINTECH AND INVESTMENT

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### ADVISE Major Projects

- Go-to-Market Advising
- Product Design & Roadmapping
- Messaging Optimization
- Investment Validation



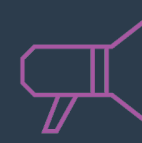
### ASSIST Outsourced Services

- Sales Optimization & Training
- Marketing Team Support
- Content Amplification
- SME Speaker Bureau



### RESEARCH Market Data

- Treasury Insights (Data Services)
- Tailored Market Research
- Survey Program Sponsorship
- Client Benchmark Reporting



### INFORM Industry Insights

- Expert Content Creation
- Platform Access & Distribution
- Targeted Demand Generation
- Custom Campaign Programming



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