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ARCHITECTING A MODERN PAYMENT SECURITY APPROACH

June 11, 2026

Live and Recorded for On-Demand Viewing

MEET THE SPEAKERS

THE EXPERIENCE BEHIND THE INSIGHTS

CHRISTIN CIFALDI

Christin Cifaldi joined the Strategic Treasurer team in 2017. She is a Director of Advisory Services with more than 20 years of experience in treasury consulting, financial analysis, data analytics, and information security. Christin leads client engagements focused on treasury technology, cash management, regulatory compliance, and process improvement. She holds an MBA, a Master of Arts in Liberal Studies with a concentration in Mathematics, and certifications including CTP and CISM.

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.

Strategic Treasurer

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS AND ANALYSIS

OWNER OF PAYMENT SECURITY

Superintendent of payments

PAYMENT RISK LANDSCAPE

Constantly shifting and becoming more complex

PAYMENT SECURITY

Continual improvement needed to stay ahead

MODERN METHODS

Layered defense approach

TECHNOLOGY

Integral part of a scalable security framework

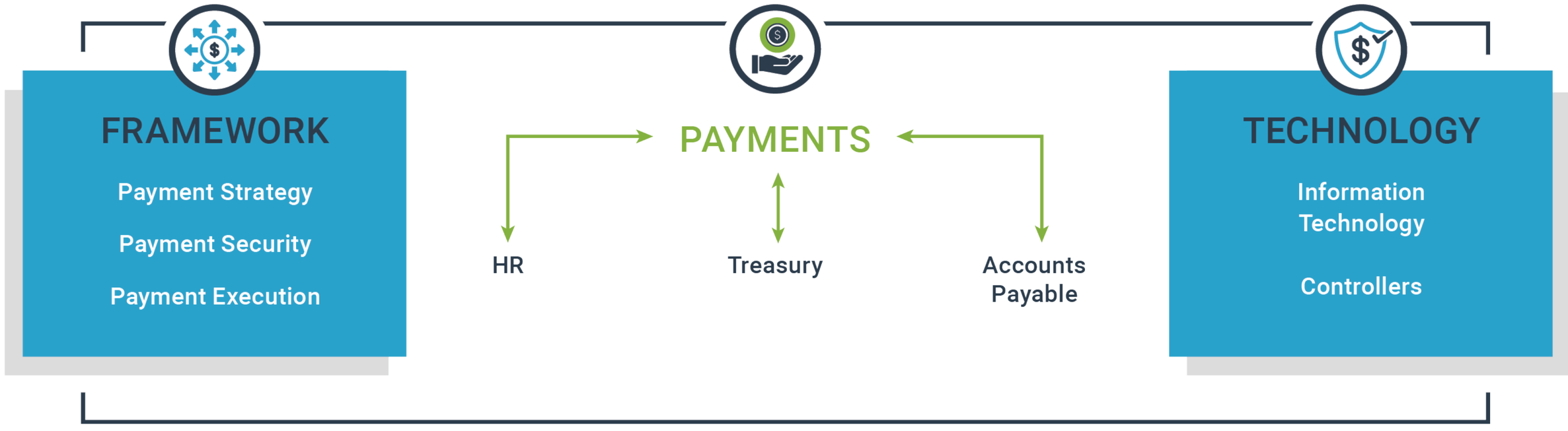
KEY TAKEAWAYS

Final thoughts

STRATEGIC TREASURER

SUPERINTENDENT OF PAYMENTS

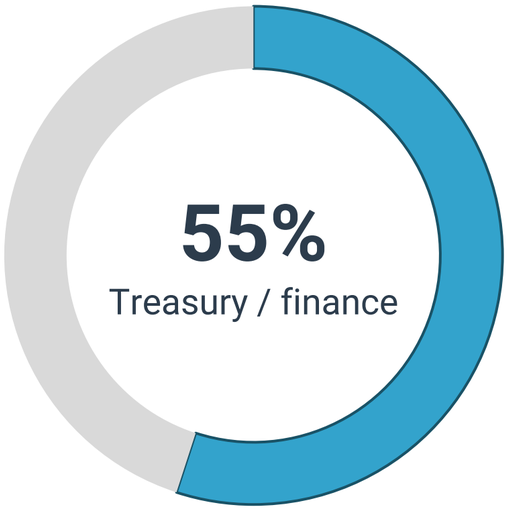
TREASURY'S EXPANDING ROLE

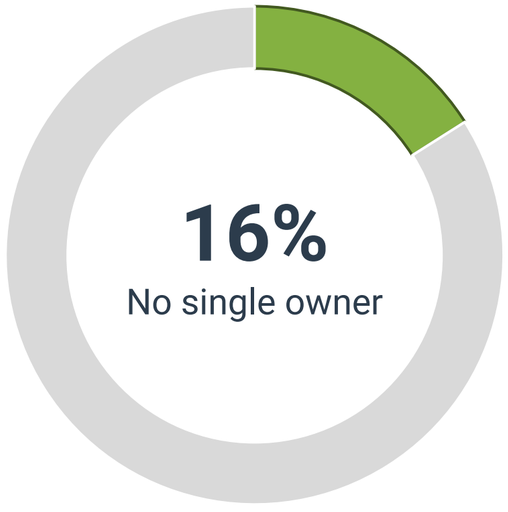


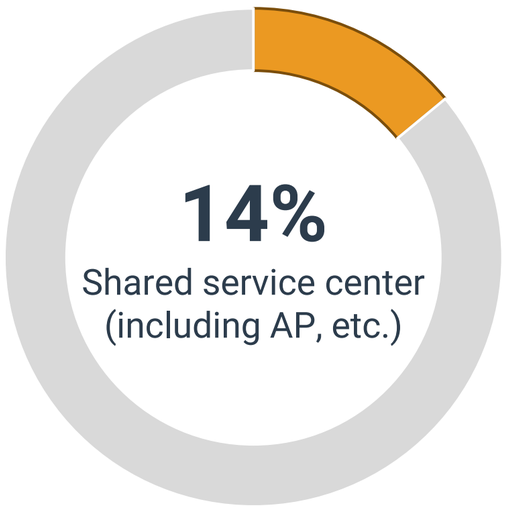
WHO OWNS PAYMENT RISK?

MAJORITY RECOGNIZE TREASURY AS SUPERINTENDENT OF PAYMENTS

» Who owns payment risk management at your organization?

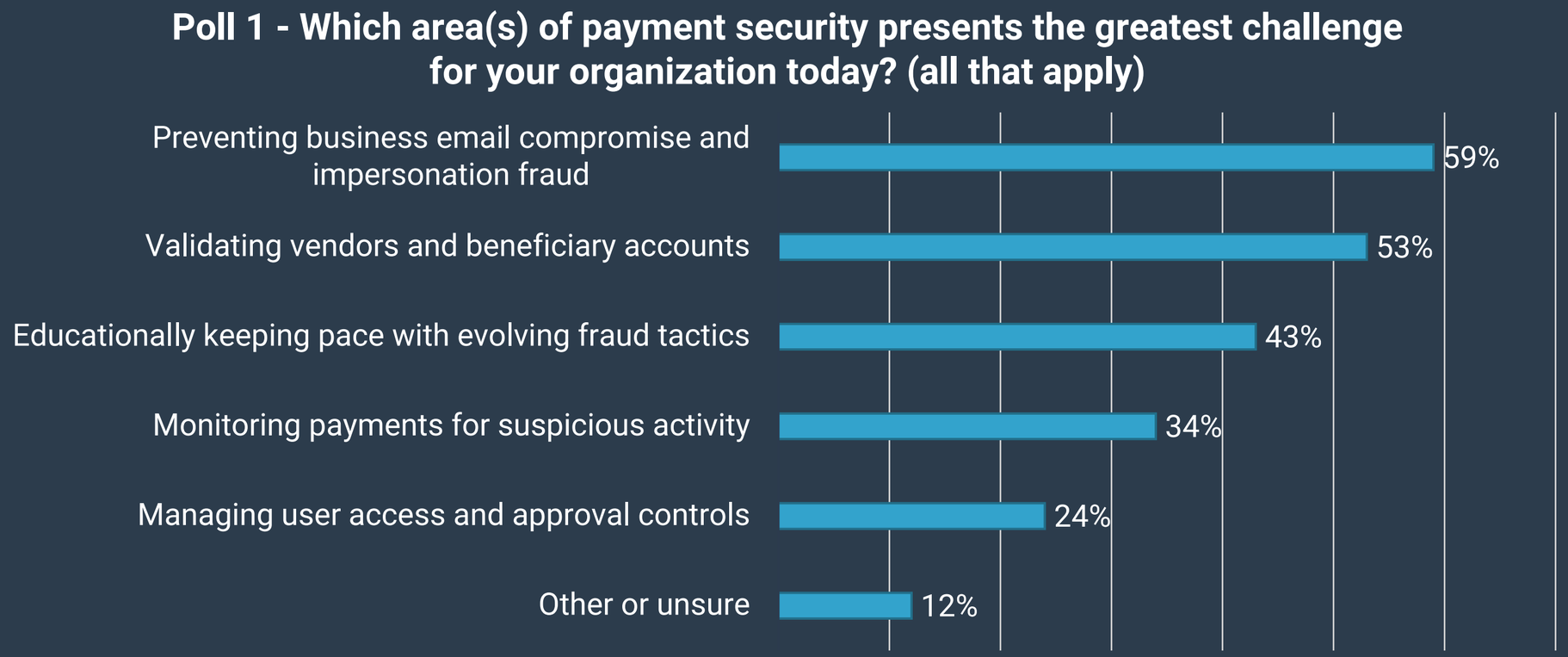






Source: 2025 Treasury Fraud & Controls Survey. Note: Not all responses displayed.

POLL QUESTION



PAYMENT RISK ENVIRONMENT

BROADENING AND BECOMING MORE COMPLEX

ATTACK METHODS

New methods stacking on top of, not replacing, traditional methods

- Traditional:
  - Business email compromise (BEC)
  - Credential theft
  - Account manipulation
- AI-enabled:
  - Impersonation schemes
  - Automated reconnaissance
  - Tailored social engineering
  - Synthetic identities
  - Deepfakes
  - Convincing phishing messages

PAYMENT MECHANICS

New exposure considerations, greater need for preventative controls

- Faster payments
  - FedNow
  - Real-Time Payments (RTP)
- Digital asset rails
  - Digital stablecoins

EXPANDED INTEGRATION

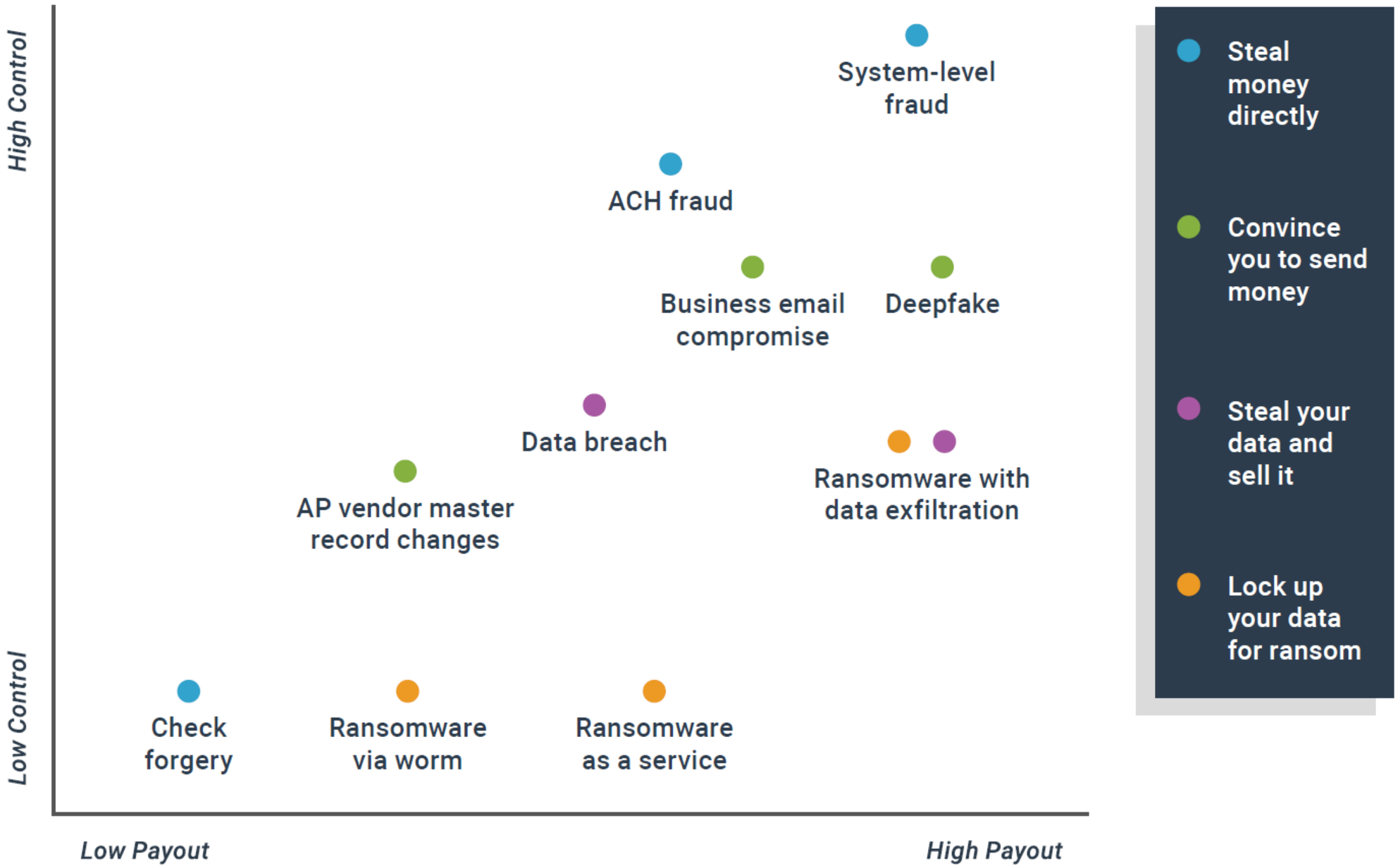
Increased attack surface and faster transaction flows demanding careful management

- ERPs
- Banks
- Third-party platforms
- API-based workflows
- Embedded finance

STRATEGIC TREASURER

THE CRIMINAL PLAYBOOK

EVOLVING TACTICS USED TO TARGET FUNDS



PAYMENT SECURITY

MUST BE EVER-IMPROVING

WHY STATIC SECURITY IS INSUFFICIENT

- Fraud methods evolve quickly
- Typical treasury security environments result in gaps between controls and threats
- Payment security must adapt at least as quickly as threats
  - Continuous reassessment
  - Layered security in response to layered risks

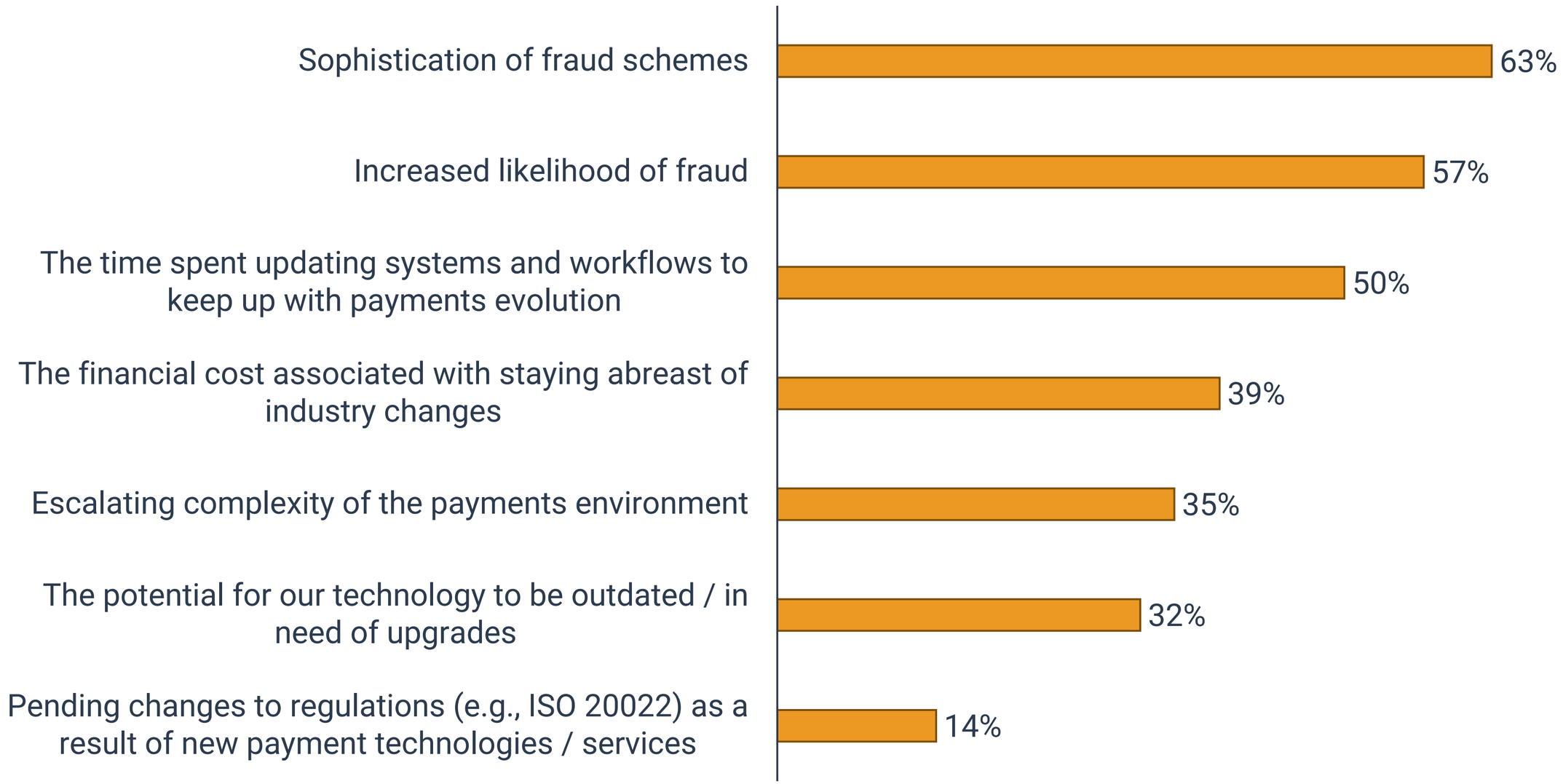
RELEVANCE OF PAYMENT RAIL DEFENSES

- Each new rail brings new risk considerations
- Faster payment methods essentially eliminate opportunity for post-release intervention
- Digital assets bring governance needs, provider risk, and integration considerations
- API-based payment initiation and third-party platform integration increase opportunities for payment data to be accessed or altered

PAYMENT EVOLUTION

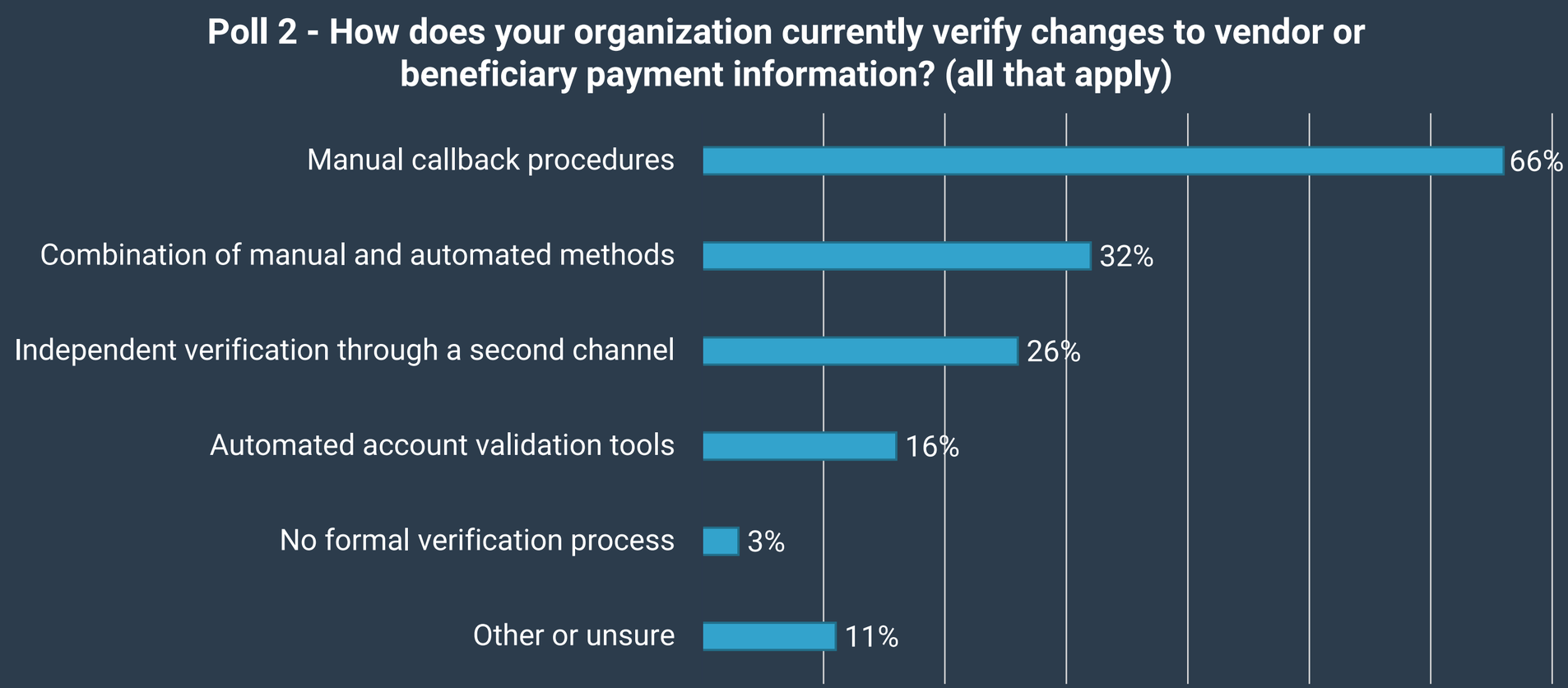
TOP CONCERNS

» What are your TOP THREE concerns regarding change of payments technology and innovation? (Select three)



Source: 2024 Global Payments Survey. Note: Not all responses displayed.

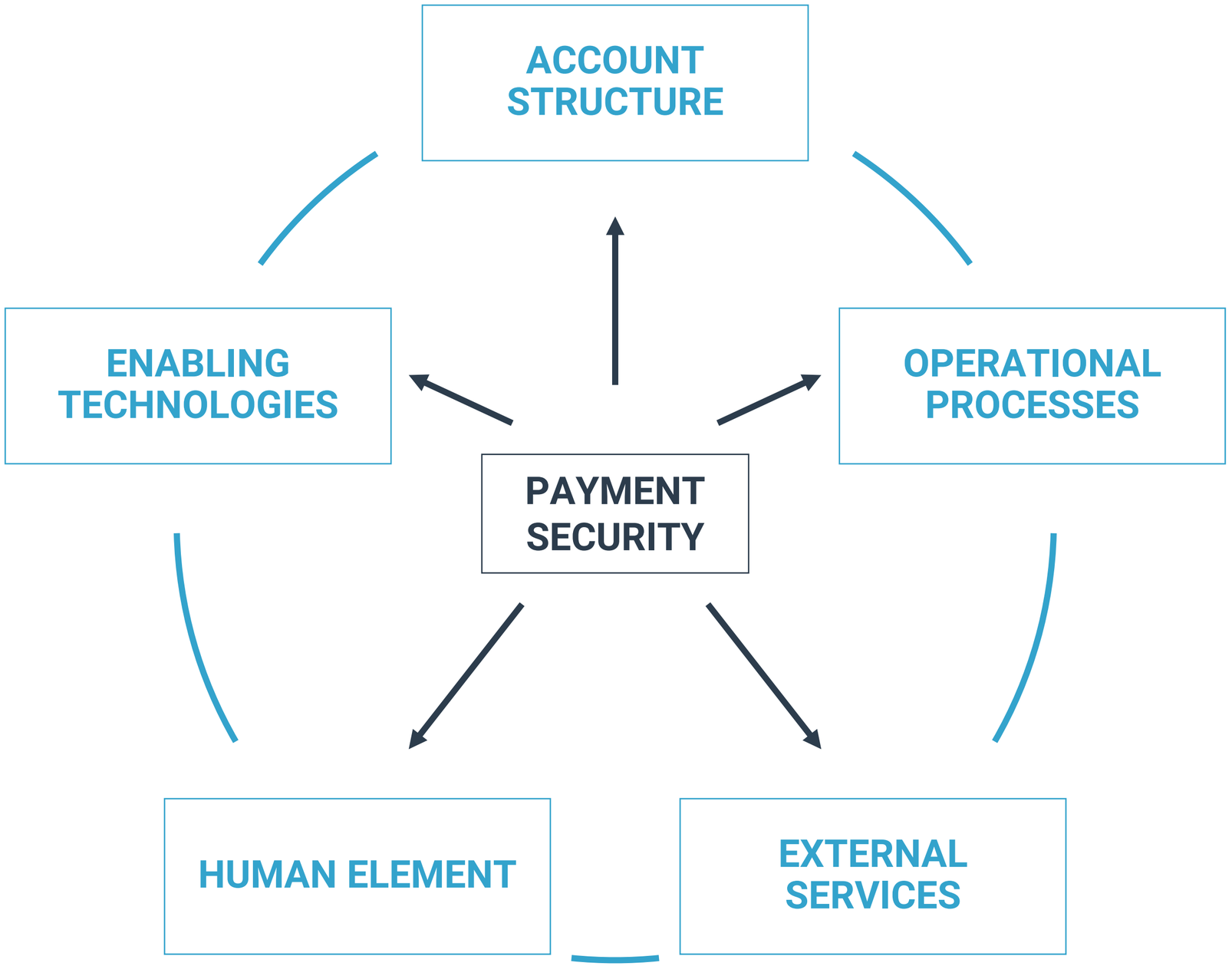
POLL QUESTION



STRATEGIC TREASURER

PROTECTING PAYMENTS

COORDINATED FRAMEWORK OF INTERCONNECTED DEFENSES



METHODS OF PROTECTION

ACROSS LAYERS OF DEFENSE

STRUCTURE

- Segmented account architecture
- ZBAs and concentration structures
- Separation by payment type and function

PROCESSES

- Segregation of duties
- Dual approvals and authorization controls
- Standardized payment workflows

SERVICES

- Positive pay and file validation
- Account validation and confirmation
- Shared intelligence and fraud detection

PEOPLE

- Security awareness and training
- Fraud recognition and escalation procedures
- Culture accepting and encouraging of verification

TECHNOLOGY

A STRATEGIC SECURITY INVESTMENT

SCALE

- Applies controls consistently across payment types
- Reduces reliance on manual review
- Supports growing transaction volumes

VISIBILITY

- Centralizes payment activity
- Improves auditability and traceability
- Provides real-time status and exception monitoring

FASTER RESPONSE

- Flags suspicious activity sooner
- Supports automated intervention workflows
- Improves decision-making during critical events

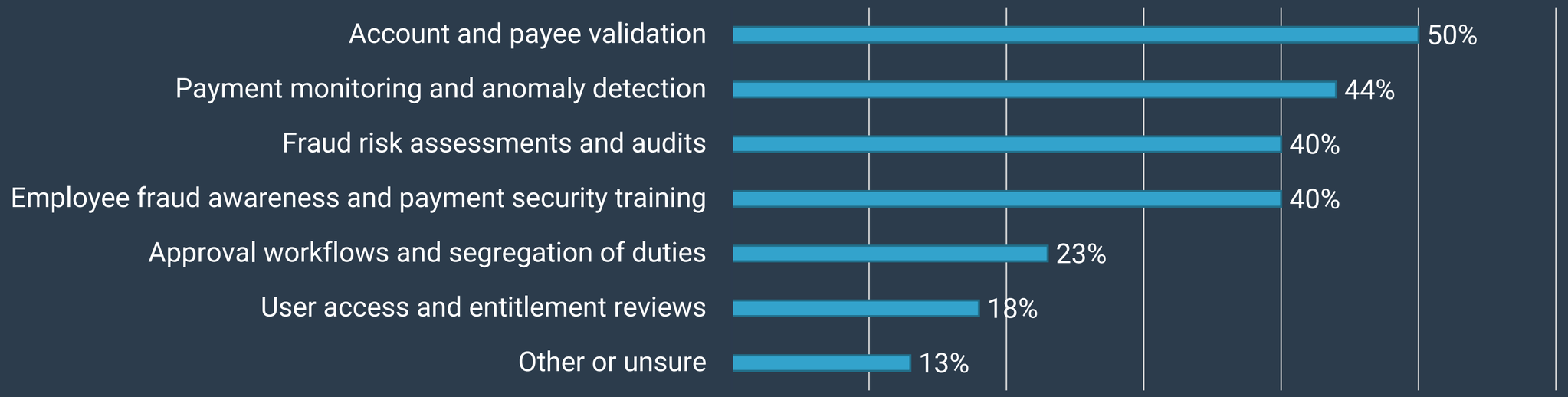
GOVERNANCE

- Enforces approval policies
- Supports segregation of duties
- Creates a defensible control environment

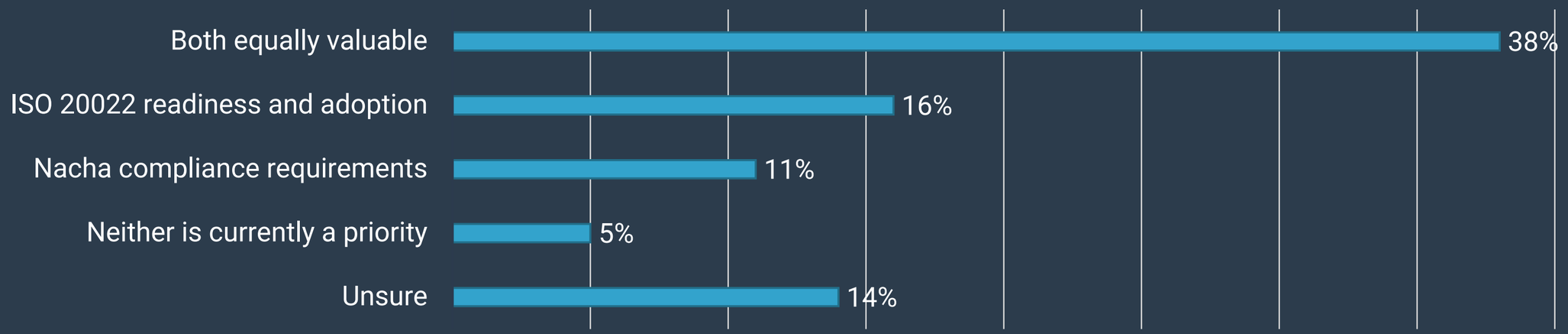
Moving past back-office operations, technology now serves as the primary framework for scaling payment governance

POLL QUESTION

Poll 3 - Which payment security capabilities are you most interested in strengthening over the next 12 months? (all that apply)



Poll 4 - Which topic would be most valuable to your organization for future educational content?



FOUNDATIONAL TECHNOLOGIES

SHAPING MODERN PAYMENT SECURITY

ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING

- Pattern recognition
- Behavioral anomaly detection
- Alerts

CLOUD-BASED PLATFORMS

- Centralized oversight
- Scalable controls
- Broader connectivity

API CONNECTIVITY

- Faster data exchange
- Improved validation
- Real-time visibility

AUTOMATION AND POLICY ENGINES

- Consistent rule enforcement
- Reduced manual intervention
- Stronger governance

STANDALONE SECURITY SOLUTIONS

RISING IMPORTANCE IN PROTECTING PAYMENTS

DRIVERS OF ADOPTION

- Payment ecosystems are more complex
- Fraud tactics continue to evolve
- Faster payments reduce intervention time
- Traditional controls may leave gaps

COMMON AREAS OF FOCUS

- Account and beneficiary validation
- Vendor and payee verification
- Transaction monitoring and anomaly detection
- Fraud intelligence and risk scoring

STRATEGIC BENEFITS

- Enhance existing control frameworks
- Improve visibility into payment activity
- Strengthen fraud prevention efforts
- Support continuous monitoring initiatives

STAYING AHEAD

CONTINUOUS ASSESSMENT, MONITORING, AND IMPROVEMENT

WHAT TO ASSESS AND MONITOR

- Control gaps and process misalignments
- User access and entitlements
- Segregation of duties effectiveness
- Changes in exposure and risk
- Payment flow assumptions
- Maintaining traceability
- Transaction anomalies
- Deviations from established workflows
- New beneficiaries and payees
- Approval overrides and elevated privileges

TREASURY'S ROLE

- Conduct annual security assessments
- Review alignment of controls and risks
- Support audit readiness
- Maintain records and traceability
- Define normal transaction behavior
- Review monitoring effectiveness regularly
- Coordinate security efforts across systems, departments, and payment rails
- Maintain continuous improvement
- Adapt controls as threats evolve

FINAL THOUGHTS

A QUICK RECAP BEFORE WE CLOSE

EVOLVING THREATS

- Fraud tactics continue to multiply and advance
- AI increases attack sophistication
- Faster payments reduce response time

LAYERED PROTECTION

- Security requires multiple control layers
- No single control is sufficient
- Structures, processes, services, people, and technology should work together

STRATEGIC TECHNOLOGY

- Strengthen detection capabilities
- Improve visibility, oversight, and scalability

CONTINUOUS MONITORING

- Assess controls regularly
- Monitor for emerging threats
- Adapt defenses proactively

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INCLUDING EXPANDED INSIGHTS AND SIX VENDOR PROFILES

Includes Vendor Analysis

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