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# CONTEXT FOR CONFIDENCE

## HOPING, THINKING, OR KNOWING YOUR PAYMENTS ARE SECURE

Strategic Treasurer

Trustmi

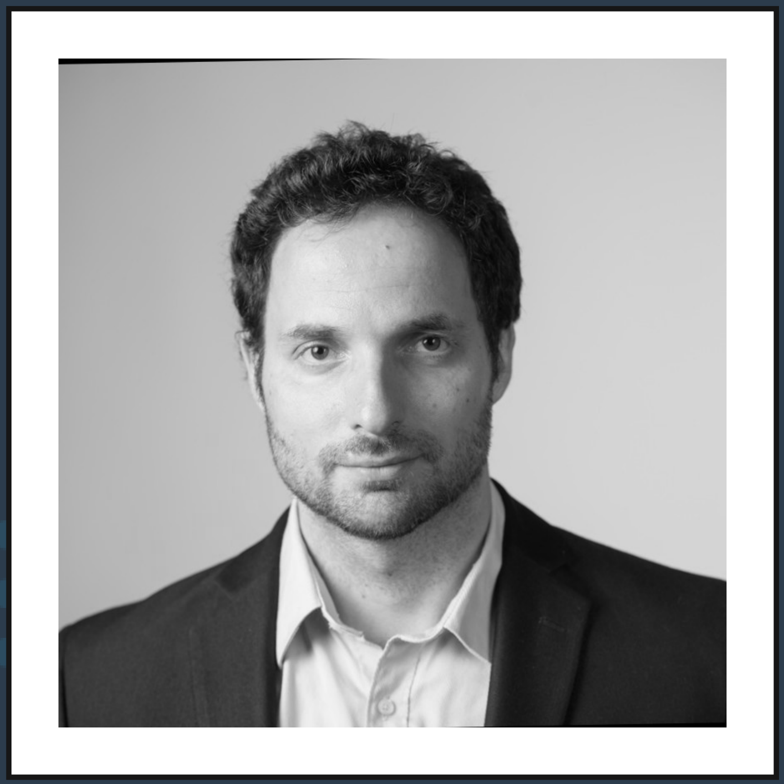
**September 15, 2026**

*Live and Recorded for On-Demand Viewing*

Certified Treasury Professional®

# MEET THE SPEAKERS

## THE EXPERIENCE BEHIND THE INSIGHTS



### SHAI GABAY

A visionary entrepreneur with a passion for cybersecurity and fintech, Shai Gabay is co-founder and CEO of Trustmi, a leading end-to-end payment security platform founded in Israel in 2021. Prior to Trustmi he held the role of General Manager at Opera, VP Product and Services at Cynet, CIO at Cyberbit, and CISO at Discount Bank. He has a Bachelor's Degree from Shenkar College in software engineering, and MBA from Tel Aviv University.

### 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

### PAYMENT RESPONSIBILITY

Who owns what and where risk sits

### CONTROL GAPS

What isolated controls may fail to see

### CONNECTED CONTEXT

Bringing payment risk signals together

### CONTINUOUS MONITORING

Maintaining awareness as payments accelerate

### AI-ENABLED DECISIONS

Analyzing signals before money moves

### KEY TAKEAWAYS

Final thoughts

# FROM ASSUMPTION TO ASSURANCE

## WHAT CHANGES WHEN PAYMENT REVIEW IS PROVABLE

- **HOPING** nothing looked wrong
- **THINKING** our controls should have caught it
- **KNOWING** every payment in the run was reviewed, and we can say what it was reviewed against

# PAYMENT FRAUD IS ACCELERATING

## VOLUME OF ATTACKS IS CHANGING FASTER THAN THE CONTROLS

**~5X** increase in payment fraud incidents, H1 2025 to H1 2026

Source: Trustmi, Fraud in the Paperwork: 2026 Benchmark Special Report

# ONE PAYMENT PROCESS

## SHARED RESPONSIBILITY, TREASURY ACCOUNTABILITY

**IT / SECURITY:** Identity, access, email, systems

**PAYMENT REQUEST**

- Email
- Vendor portal
- Phone or voice
- Internal request

**VENDOR MANAGEMENT**

- Onboarding
- Relationships
- Changes

**AP / FINANCE**

- Invoice review
- Payment preparation
- Supporting documentation

**TREASURY**

- Payment approval
- Funding
- Release
- Bank activity

**BANK / PAYMENT NETWORK**

**55%** name treasury or finance as owner of payment risk; **16%** report no single owner

Source: Treasury Fraud & Controls Survey, 2025 trustmi

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# CRIMINALS TARGET THE GAPS

## RISK OFTEN SITS BETWEEN PEOPLE, PROCESSES, AND SYSTEMS

**PEOPLE**
Who is trusted

**PROCESS**
How work moves

**SYSTEMS**
Where data lives

**LEGITIMATE CONVERSATION**

**DECEPTION**

| **VENDOR** | **EXTERNAL** | **IT / SECURITY** | **VENDOR MGMT** | **AP** | **TREASURY** |
|---|---|---|---|---|---|
| Week 1 | Week 2 | Week 3 | Week 4 | Week 5 | Week 6 |
| Vendor email account compromised | Look-alike domain and imposter bank account created | Attacker takes over email thread | Bank detail change made in vendor master | Callback completed, change approved in the ERP | Payment file approved and released to the bank |

**$2.1M**
to imposter account

Every control ran and cleared, but no team saw the full sequence

# POLL QUESTION

# ISOLATED CONTROLS

## CAN MISS THE FULL PAYMENT CONTEXT

| CONTROL INDICATES | BUT IT DOESN'T KNOW | IN PRACTICE |
|---|---|---|
| The approver is authorized | Is the request legitimate? | 92% of attacks impersonated a vendor or executive |
| The bank account passed validation | Does the account change make sense? | Over 90% of criminal-controlled bank accounts were bank-approved |
| The invoice matches required fields | Is this activity normal for this vendor? | 7 of 9 attack patterns involve a fake invoice |
| The email passed security checks | Does the request follow the established process? | 85% of attacks began in email and went undetected |

Source: Trustmi, Payment Security & Risk Benchmark Report 2026. Trustmi, Fraud in the Paperwork: 2026 Benchmark Special Report

# BUILD CONTEXT AROUND PAYMENT

## CONNECT THE SIGNALS THAT SHAPE PAYMENT RISK

**IDENTITY**
Who is really behind the request?

**CONSISTENCY**
Does the information align across sources?

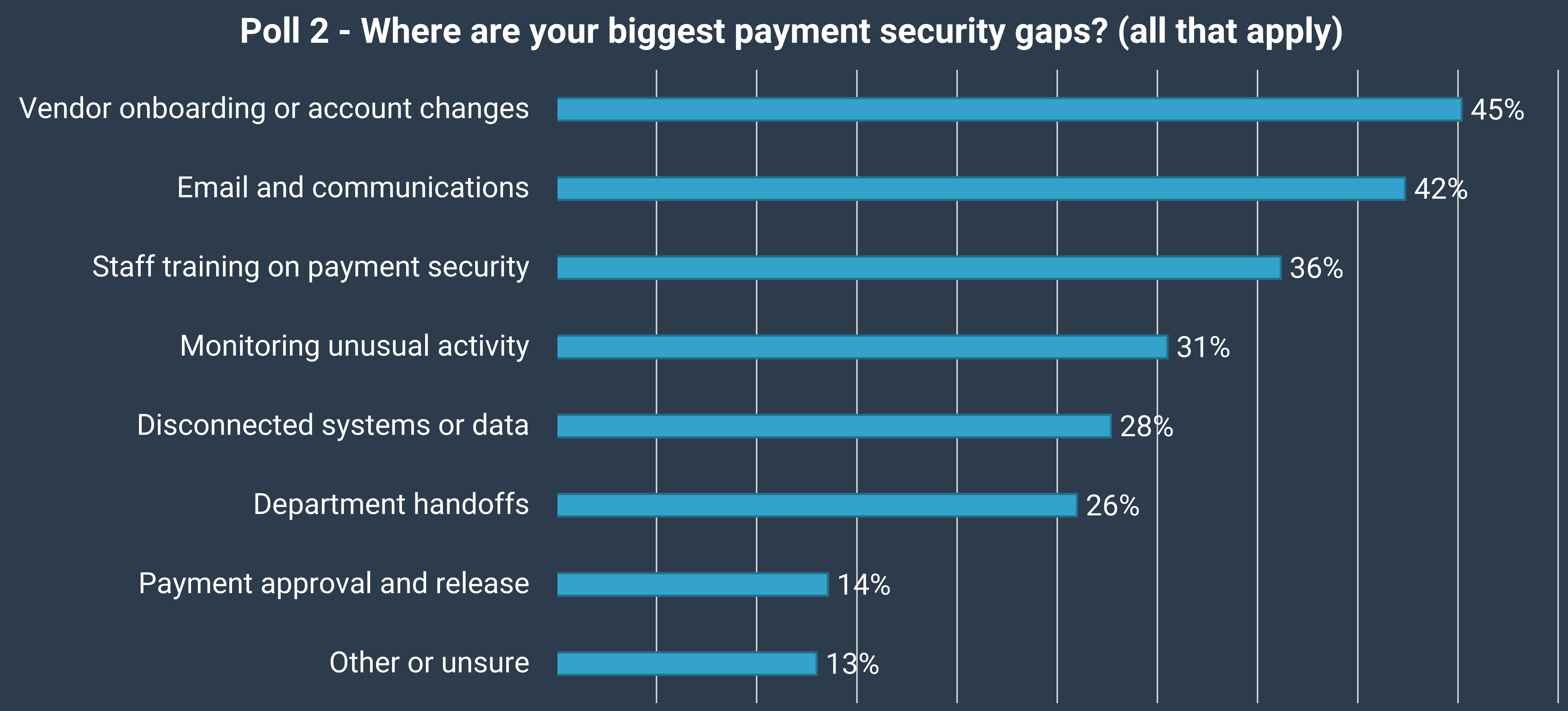
**PAYMENT**

**BEHAVIOR**
Is this consistent with established patterns?

**CHANGE**
Have any details recently changed?

Confidence comes from a comprehensive view of connected signals

# POLL QUESTION



# MONITOR BEYOND CHECKPOINTS

## LOOK FOR CHANGE AND RISK ACROSS THE PAYMENT PROCESS

### POINT-IN-TIME CONTROLS

- Validate at defined stages
- Confirm required approvals
- Enforce established rules
- Determine whether requirements were met

### ONGOING MONITORING

- Observe activity between control points
- Maintain awareness as conditions change
- Surface concerns as they emerge
- Support review before payment release

# AUTOMATION CHANGES RISK

## LESS HUMAN REVIEW RAISES THE NEED FOR AWARENESS

**SPEED**

- Decisions happen faster
- Less time to spot something unusual
- Errors or manipulation can move through the process quickly

**SCALE**

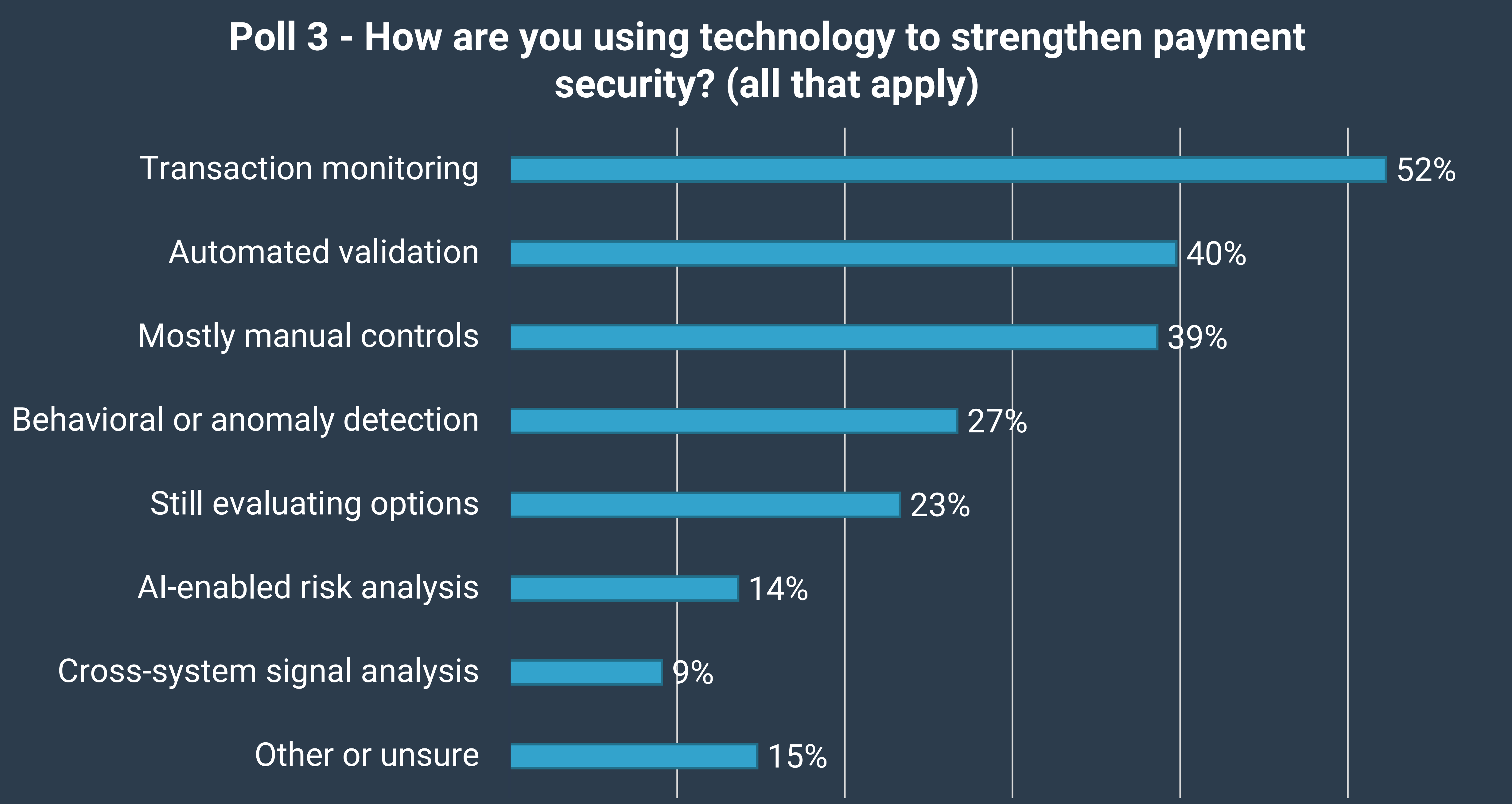
- More payments move with less manual review
- A bad input can affect more activity
- Exceptions can be harder to notice in higher volumes

**DEPENDENCE**

- Automated workflows rely on the quality of upstream data
- Manipulated information can move farther before being questioned
- Weaknesses earlier in the process can carry through to payment release

As automation increases, risk detection must scale with it

# POLL QUESTION



# AI CONNECTS THE SIGNALS

## ANALYZE MORE CONTEXT AND PRIORITIZE WHAT MATTERS

**ANALYZE**

- Evaluate more information than people or static rules can efficiently review
  - Transaction characteristics
  - Behavioral patterns
  - Vendor activity
  - Changes and anomalies

**CONNECT**

- Evaluate signals together rather than independently
  - New bank information and unusual timing
  - New contact and changed payment behavior
  - Abnormal request and unusual transaction

**PRIORITIZE**

- Surface activity that warrants additional attention before release

AI does not replace established controls, human judgment, accountability, investigation

# STRENGTHENED CONFIDENCE

## COMPREHENSIVE INSIGHT BEFORE PAYMENT RELEASE

**SEE**

- Create visibility across the payment process

**CONNECT**

- Bring together responsibilities, controls, and relevant risk signals

**DETECT**

- Identify unusual activity, changes, and inconsistencies

**INVESTIGATE**

- Route concerns to the right people with the necessary context

**DECIDE**

- Release, hold, or escalate the payment trustmi

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# FINAL THOUGHTS

## A QUICK RECAP BEFORE WE CLOSE

### SHARED RESPONSIBILITY

- Payment security spans multiple functions
- Treasury remains accountable for payments

### CONNECTED CONTEXT

- Individual controls cover only part of the picture
- Connected signals create a comprehensive view

### ONGOING AWARENESS

- Risk can emerge between established checkpoints
- Monitoring helps surface concerns as conditions change

### AUTOMATED RISK AWARENESS

- Risk detection must scale with automation
- AI can connect and prioritize relevant signals
- Higher-risk activity can be surfaced for review

# CONNECT WITH US

## FOR QUESTIONS OR TO LEARN MORE


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