HOW TO AVOID
Wire Fraud

> " A crime that occurs when electronic communication, such as email or text messaging, is used to further a criminal act "

EXAMPLE Wire Fraud Scams

Phone: Fraudster calls victim saying there's a problem with their account & needs payment

Phishing: Scammer dupes victim into clicking a link to steal personal info for fraud

Fax: A fax from a legit company (scammer) asks for a payment of something you recognise

Social: To trick people into parting with money or reveal personal data

Radio: A show or advert offering gift or prize to get personal info for fraud

Romance: criminal adopts a fake online identity to gain trust to ask for money

72 Hours — Is the amount of time **if a wire fraud hasn't been recalled,** there is **less than 9% chance of recovering funds**

THE Numbers

$27B Billion — Is the amount **lost** since 2016 **across 177 countries**

$122.8K — The **typical value** of wire fraud against businesses **per attempt**

Over **5x** — Is the amount **individuals are targeted than businesses**

68% — Of wire fraud **victims are** **55**+

Wire fraud **scams are getting more sophisticated**

How you can
Avoid Wire Fraud

Never email or text financial information

Be mindful of what info is shared on social media

Be careful on what links you click on within emails & texts

Stay up to date with your bank balance

Be cautious on phone calls; always validate after

And before making any payments, check everything

Essential Features
of a robust fraud solution

Adaptive Behavioural Analytics

Machine Learning

Adaptive Rule Engine

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