

# Stay On Top Of Business Email Compromise



To: Me

From: CEO

Subject: What is a Business Email Compromise?

## Business Email Compromise (BEC):

a scam that utilizes legitimate email accounts to scam money or personal information from a business. These scams target businesses that use wire transfers, foreign suppliers and other invoice transactions.

## How Far Does BEC Reach?

Oct. 2013 - Dec. 2016

22,292 victims in the U.S.

\$1,594,503,669  
lost to BEC in the U.S.

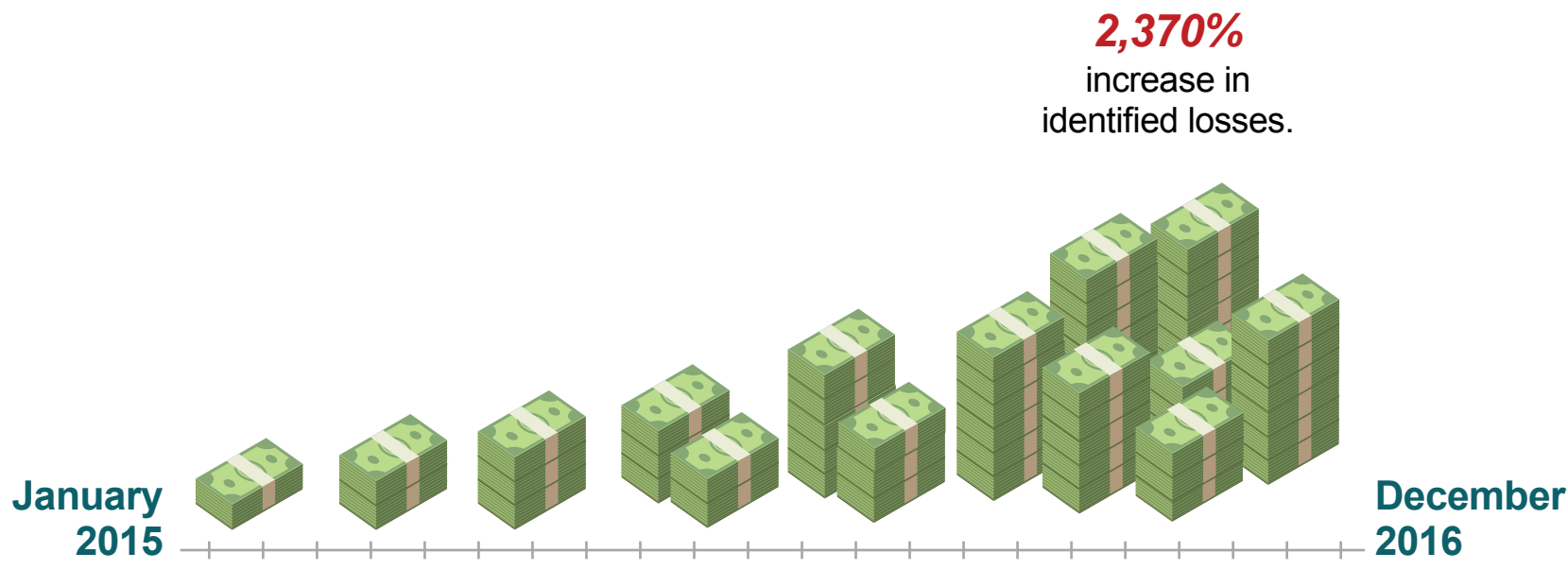
2,053 victims outside the U.S.

\$626,915,475  
lost to BEC outside the U.S.

BEC has been reported in all 50 states and 131 countries.

Fraudulent transfers as a result of BEC scam have been sent to 103 countries.

## Companies Hit Hard by BEC



74% of organizations were exposed to BEC in 2016.

52% of companies who were exposed to BEC experienced actual payments fraud.

47% of companies incurred financial losses as a result of BEC.

60% of companies that experienced actual payments fraud through BEC did so via wire transfers.

81% of organizations are either in the process or already have integrated controls to guard against BEC.

## What should you do?

Help your employees stop BEC in its tracks. Follow these tips to keep BEC out of your business.

- Education training**  
Educate your staff to recognize common BEC red flags. Encourage them to investigate emails from high-level executive positions regarding wire transfer, invoice or sensitive information requests.
- Open Communication**  
Encourage face-to-face or phone communications between departments in instances where wire transfers or invoice requests are asked to be done urgently or quietly. This way, employees are able to confirm that the transactions are legitimate.
- Protocol**  
Adhere to a strict protocol regarding wire transfer or invoice requests. Following a consistent process will make it easier for employees to spot suspicious behavior.
- Personal information security**  
As always, emphasize the importance of protecting personally identifiable information, even in the workplace. Instruct employees to always safeguard their sensitive information, and encourage them to deliver W-2 and tax form information to your human resources in person.

