

## **CHECK FRAUD AND FORGERIES FRAUD INFORMATION FOR COMMERCIAL BANKING CLIENTS**

### **Check Fraud and Forgeries - How does it happen?**

This crime occurs when thieves attempt to sign your name, duplicate your checks or change payee/amount. Other instances occur when previously deposited checks are re-deposited.

The goal of the thief is to cash the checks and drain the accounts. Thieves can steal the checks from your home, out of the mail box or simply take a picture.

Safeguarding your banking information (checkbooks, statements, and bills) is the first line of defense in preventing this type of fraud. The Bank has additional monitoring systems to defend against these types of crimes. Only by working together, can we mitigate these fraud risks.

Listed below are examples of the methods and types of persons that perpetrate this type of fraud.

### **Methods of Theft**

- ◆ Checks stolen from checkbook
- ◆ Checks stolen from your company mailbox
- ◆ Access to your banking information

### **Who are Thieves?**

- ◆ Anyone with malicious intent (friends, employees, vendors, etc).
- ◆ Any individual who has access to your banking information

### **Protecting Your Business**

Here are some preventative measures to assist you with reducing your fraud risk.

- ◆ Secure your checks, passwords and all banking information
- ◆ Know who you are doing business with
- ◆ Destroy deposited checks in the time frame outlined by your bank
- ◆ Review monthly statements regularly or review account activity on-line
- ◆ Mail your bills using a post office box rather than curb side mailbox
- ◆ Use electronic banking
- ◆ Inquire with your bank for additional products such as Direct Deposit, Positive Pay and Lock Box services
- ◆ Immediately contact your bank for any discrepancies on your account
- ◆ Immediately report lost or stolen checks to the bank

*Identification may be requested when checks are being cashed.*

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