

TREASURY TALKS

Powered by Georgia Banking Company

Key Strategies for Protecting your Business from Financial Fraud

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AGENDA & PRESENTERS





NEIL NATIC (Presenter)

Chief Information Officer natic@georgiabanking.com



BRIAN WEINER (Presenter)

Manager, Treasury Products & Services bweiner@georgiabanking.com



NATHAN OTTINGER (Moderator)

President, Payments & Technology Banking nottinger@georgiabanking.com



THE CIO PERSPECTIVE



1. Business Email Compromise

<u>Issue:</u> 63% of business experienced BEC in 2023

Countermeasures:

- * External email management
- * Training
- * Impersonation protection

2. Infrastructure Security

<u>Issue:</u> Your identity is the new network

Countermeasures:

- * Cloud Configuration Analysis
- * Outsourced IT / Vendor Management Discipline
- * Device Management Policy / Procedures / Training
- * Incident Response Plan & Testing
- * Security Tools





THE CIO PERSPECTIVE



3. Artificial Intelligence (AI) Security

<u>Issue:</u> AI Tools are a new weapon for the bad guys

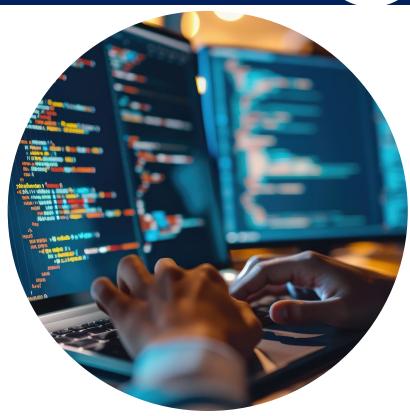
Countermeasures:

- * AI management & training
- * Payment validation

4. Business Process Security

<u>Issue:</u> Business & Regulatory Requirements to Protect Data & Client Funds <u>Countermeasures:</u>

- * Policy & Procedures for funds movement
- * Business unit alignment & testing of vulnerabilities
- * Vendor analysis & selection diligence and monitoring
- * Insurance evaluation





THE TREASURY PERSPECTIVE



1. Fraud Awareness & Protection

<u>Issue:</u> Fraud Attempts Across all Payment Types (check / wire /ACH)

Countermeasures:

- * Check Issuance Positive Pay
- * ACH Positive Pay
- * Test your team

2. Control Your Payment Process

<u>Issue:</u> Payments fraud exploits control vulnerabilities

Countermeasures:

- * Dual Control for payment process & payment changes
- * Validate/call back of payment change requests (vendor management)
- * Daily account reconcilement
- * Goals & measure compliance





Resources



Treasury Resources

www.pymnts.com

www.afponline.org

www.strategictreasurer.com

www.treasurytoday.com



QUESTIONS





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