



TREASURY TALKS

Powered by Georgia Banking Company

Key Strategies for Protecting your Business from Financial Fraud

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GEORGIA BANKING COMPANY

AGENDA & PRESENTERS



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1. Business Email Compromise

Issue: 63% of business experienced BEC in 2023

Countermeasures:

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

2. Infrastructure Security

Issue: 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





3. Artificial Intelligence (AI) Security

Issue: AI Tools are a new weapon for the bad guys

Countermeasures:

- * AI management & training
- * Payment validation

4. Business Process Security

Issue: Business & Regulatory Requirements to Protect Data & Client Funds

Countermeasures:

- * 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

Issue: 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

Issue: Payments fraud exploits control vulnerabilities

Countermeasures:

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





Treasury Resources

www.pymnts.com

www.afponline.org

www.strategictreasurer.com

www.treasurytoday.com

QUESTIONS



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