

## ***CYBER ALERT WARNING!*** ***Business Email Compromise (BEC)***

Please be reminded of the popular Fraud Scheme process involving your business emails:

- Criminals/Hackers gain access to your email account and change the Inbox rules so they can monitor it
- Once they access emails regarding financial transactions they attempt to get your customers to make payments into a new/wrong bank account.

Criminals have recently been targeting electronics vendors using hacked business email accounts requesting large deliveries or shipments of electronic inventory. The products are then shipped/delivered while pending payment through Invoices or Third Party credit financing but payment is never received and the goods are never recovered.

There are several warning signs against this emerging trend of Business Email compromise. Warning signs include; different or unusual communication methods e.g. fax instead of usual email, missing or deleted emails from inboxes, inactive email accounts becoming active again and calls from vendors and clients claiming to have received correspondence from you or a change in your payment information.

Remember the 2 step verification process - a process that involves two authentication methods performed one after the other to verify that someone requesting access or payment is who or what they are declared to be.