

The Problem

People keep making mistakes that could be easily avoided.

Mistakes can be avoided

- Reusing passwords & not using 2FA or MFA.
- Failing to recognize compromised ATMs.
- Failing to keep identity private.
- Not taking the proper precautions using wi-fi.
- Sharing too much on social media sites.
- Opening links and attachments.
- Failing to monitor online accounts.
- Divulging information to scammers.



Why Consumer Education?

Everyone agrees that Consumer Awareness is necessary.
In fact, it is the most important part of the solution.

"Financial institutions should implement an enhanced customer education to increase awareness of the fraud risk and effective techniques customers can use to mitigate the risk." ~ **FFIEC**

"Consumer education is critical...Publish details of localized scams via online banking websites. Scam alerts can be powerful tools in educating your client base." ~ **FICO**

"FinCEN strongly supports efforts to raise awareness of elder abuse - particularly financial exploitation of the elderly." ~ **FinCEN**

"Develop and distribute fraud prevention resources and conduct outreach." ~ **FINRA**

"One easy way to curb this fraud is through more education and awareness." ~ **Department of Justice**

"Develop an awareness framework that challenges, educates and empowers your customers and employees to be part of the human firewall." ~ **FS-ISAC**

"Teach your older members: When fraud comes knocking, don't answer." ~ **NCUA**

"The FDIC encourages financial institutions, government agencies, consumer organizations, educators, the media, and anyone else to help make the tips and information in FDIC Consumer News widely available." ~ **FDIC**

"The banking industry should leverage anti-fraud resources to help customers protect themselves." ~ **American Banking Association**

"Employee and customer education is the key...the problem many institutions face, however, relates to lacking resources and dedicated support for truly integrated educational campaigns and programs." ~ **Financial Services Roundtable**

"Armed with the right knowledge, almost anyone can recognize a fraudulent scheme and make the right decision to stay away." ~ **United States Postal Inspector Service**

"People are often seen as the weakest link when it comes to cyber security, but that must change." ~ **UK National Cyber Security Centre**

Where we are today

Consumer
awareness
is a waste
of time

People make
dumb
mistakes
(even smart people)

Consumer
education
will only work
when people
pay attention

2017

National Cyber Security Alliance and the Anti-Phishing Working Group survey shows that **consumers want to stay safe.**

93% believe their online actions can protect friends and family.

96% said they want to learn more about keeping safer online.

48% feel their actions to stay safe can have a positive impact.

90% feel a personal responsibility to be safer online.

Woman: Majority of women feel falling victim to fraud is 'inevitable'.

Research findings found that for women between the ages of 35 and 55:

- 84% had thought about fraud regularly or occasionally
- 52% were worried about becoming a victim of fraud
- 54% felt that if someone wanted to commit fraud against them there was nothing they could do to stop them
- 61% were prepared to go to great lengths to protect their identity and make life difficult for fraudsters

Seniors - **risk:** loss of savings

Today's seniors are very active online, with 97% using the Internet at least once a week. 67% of seniors have been the victim or target of at least one common scam.

Millennials - **risk:** credit rating

Young people aged 18-25 are more likely to worry about the profile they share with their friends on social media than protecting themselves from becoming a victim of fraud.

We do
nothing?

Or we do
more?



Getting consumers pay attention

Make It Easy



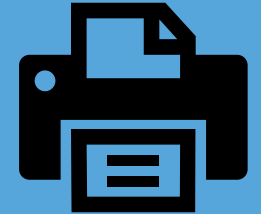
Easy to find



Easy to follow



Easy to understand



Easy to print

How this is accomplished

Centralize fraud awareness content throughout all departments.

Make it easy for everyone to use.

Marketing

Frontline operators

Fraud & Risk

Social Media

Digital

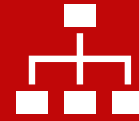
Human Resources



Share with:

- Members
 - Customers
 - Business community
 - Consumers
 - Employees
-
- Updated daily
 - No attribution required
 - Royalty free

Awareness with Convenience



Web Site



Facebook



Mobile



Local Outreach



Blog



Twitter & others

- Article Library
- 82 Unique Topics
- 1,230 Fraud Tips
- Online Tools
- Victim assistance
- Daily News & Alerts
- Fraud Article Search
- 24/7 Smart Bot
- Video Library
- Online Learning

A Unified Awareness System

Always current and seamlessly integrated within your existing communications, marketing materials and outreach.



Digital
Communications



Branch
Locations



Social
Media



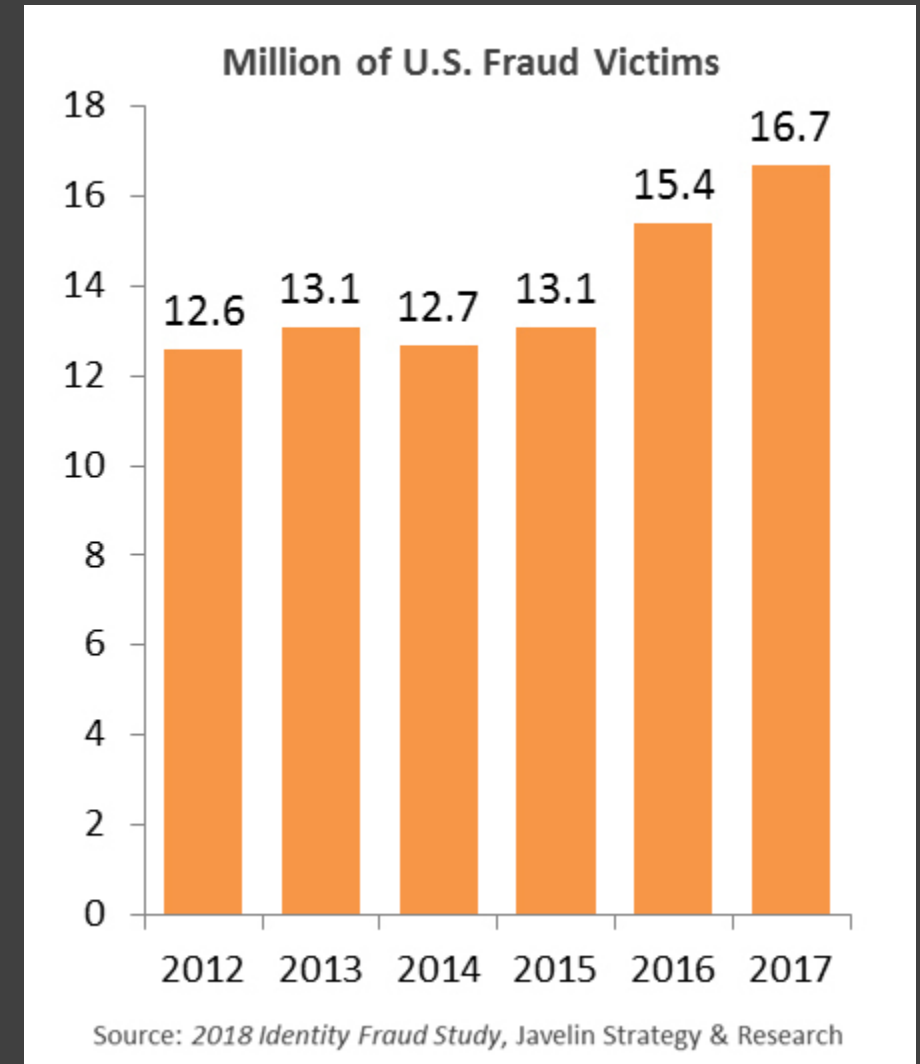
Community
Outreach

Why Do More?

Fraud continues to increase:

- Technology does not prevent human mistakes.
- I.D. Theft has been the top consumer complaint to the past 15 years.
- \$36,600 is stolen every minute.
- 113% increase in New Account Fraud in 2017.

Source: Javelin, ACFE



2018 IDENTITY FRAUD TRENDS

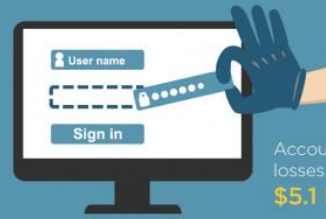
1 IN 2017, 6.64 PERCENT of consumers became victims of **identity fraud**



An increase of over **one million victims** from the previous year, driven by growth in existing non-card fraud (ENCF) and account takeover (ATO).

2 ACCOUNT TAKEOVER GREW SIGNIFICANTLY

tripling over the past year, reaching a four-year high



Account takeover losses reached **\$5.1 BILLION**

ATO Victims

Paid an average of **\$290** out-of-pocket and spent **15 hours** on average in resolving fraud.

3 ONLINE SHOPPING presents the greatest fraud risk



Card-not-present Fraud is now



81% more prevalent than point-of-sale fraud

As EMV restricts fraudsters' ability to commit fraud at physical locations, fraudsters are aggressively targeting online channels.

4 FRAUDSTERS GETTING MORE SOPHISTICATED

using stealthier and more complex monetization schemes



200%



GREATER THAN THE PREVIOUS HIGH

Fraudsters are blurring lines between fraud types, as 1.5 million victims of existing account fraud also had a fraudulent intermediary account opened in their name.

Why Now?

Channels

- Growth of IOT (20.4 billion connected devices by 2020).
- Growth of Mobile Pay and eCommerce.
- There is a direct correlation between Technology and Cybercrime.

Tools

- Criminals no longer need to be tech savvy hackers as there is easy access to “out-of-the-box” fraud tools.

Data Breaches

- Criminal are awash with credentials, health records, PII and bank account information.
- Payment fraud, Account Takeover & ID Theft are commonplace.

Sophistication

- Early days are gone and criminal enterprises have arisen.

USE CASE: **New Account Fraud / KYC**

NAF Scenarios:

Bust-out fraud

Intermediary account fraud

Automated attacks

Mobile capture

Synthetic Identity

Mistakes that lead to fraud:

- Divulging information to phone and internet scammers.
- Failing to keep their identity private.
- Being careless about web sites, emails and attachments.
- Posting too much information on social networking web sites.
- Being careless with paper mail and other financial documents.
- Not being secure when traveling or using public wi-fi.
- Downloading fraudulent mobile apps and not securing mobile devices.

USE CASE: **Account Takeover**

ATO Scenarios:

Poor password practices

Online banking

Email compromise

Data breaches

Mistakes that lead to fraud:

- Failing to monitor all accounts every day or week.
- Waiting too long to file taxes.
- Being careless about web sites, emails and attachments.
- Reusing passwords and not using 2FA or MFA authentication.
- Not monitoring credit reports.
- Not being secure when traveling.

What Consumers Expect From Their Financial Institution

- My primary financial institution takes necessary steps to prevent fraud on my account.
- My primary financial institution protects me from loss in the event of fraud.
- My primary financial institution keeps my personal information safe.

How We Help Financial Institutions

More Topics

- 82 fraud prevention topics.
- 1,230 fraud tips and online tools.
- Victim assistance for every scenario.

Up-to-Date

- Managed daily so content is always relevant.

24/7 Tools

- Support during and after normal business hours.

Fraud Investigations

- Reduce smaller consumer complaints.
- Less fraud to investigate.

How We Increase Revenue

- Prevent Losses**
 - Customers / Members are not scammed of savings.
- SEO**
 - Fraud prevention related searches can increase web site visitors.
- Reputation**
 - Promote goodwill by helping every stay safe from fraud.
 - Maintain your reputation as a trusted adviser.
 - Stay out in front of the headlines.
- Social Media**
 - Reach more consumers.
 - Provide useful content that will be shared.

Pricing

TOTAL ASSETS	TOTAL MONTHLY COST
150 Million – 500 Million	\$150.00
500 Million – 1 Billion	\$200.00
1 Billion +	\$300.00

Key Takeaways

Compliance

- No client or consumer data is recorded, stored, or shared.
- Compliant with Title III of the Americans with Disabilities Act (ADA).
- We do not utilize an third party vendors or contractors.

Implementation

- Integrates as a “white label” resource.
- Set-up with a single line of code.
- Fully functional in less than 1 hour.
- No IT or training resources required.

Benefits

- Consumers want to learn fraud safety and this makes it easy.
- Unifies & expands your awareness program (does not replace it).
- Streamlines content between departments.
- Keeps content up-to-date.
- Helps to reduce Account Takeover, New Account Fraud, ID Theft, Elder Exploitation, and Payment Fraud.
- Affordable for any size institution.



See in action

[IAFCI Web Site](#) | [Inwood National Bank Facebook Page](#)

Featured Clients

[Efraudprevention.com/clients.html](#)

This Demo

[Efraudprevention.com/demo](#)

Implementation

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FAQ

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