Protecting Your Business

When it comes to your business accounts, Corporate Account Takeover is a very real threat. Corporate Account Takeover occurs when thieves gain access to a company's business records to make unauthorized transactions with the account information. Follow these tips to help keep your business accounts safe:

- Educate your employees on the importance of keeping your business's financial records safe. Your employees should be instructed to keep all financial documents confidential and should be educated on warning signs, safe practices, and responses if a suspected Corporate Account Takeover occurs. You and your employees are your first line of defense against fraud.
- Ensure all of your business's computers and mobile devices are equipped with antivirus, anti-malware, and firewall software. Instruct your employees not to use unprotected internet connections. Use strong passwords containing at least 8 characters, both upper and lower case letters, numbers, and symbols.
- Work with your bank directly to prevent Corporate Account Takeover. Ask your banking institutions about safeguards and programs in place to prevent unauthorized transactions. There are many options out there, including multi-person approval processes, batch limits, and calls designed to alert business owners of unauthorized activity.
- If you notice suspicious or unauthorized activity, immediately contact us at (844)-639-3483. Check account balances and transactions often.
- We recommended that Commercial online customers periodically perform a risk assessment and controls evaluation. For more information on how to do so visit the Better Business Bureau (BBB) website. Take note of the 5 Step Approach. You can also sign up for Scam Alerts from the BBB.

Additional information security and risk assessment resources for business customers can be found at the Federal Trade Commission (FTC) website and the National Automated Clearing House Association (NACHA) Website – look for their Current Fraud and Threats Resource Center.