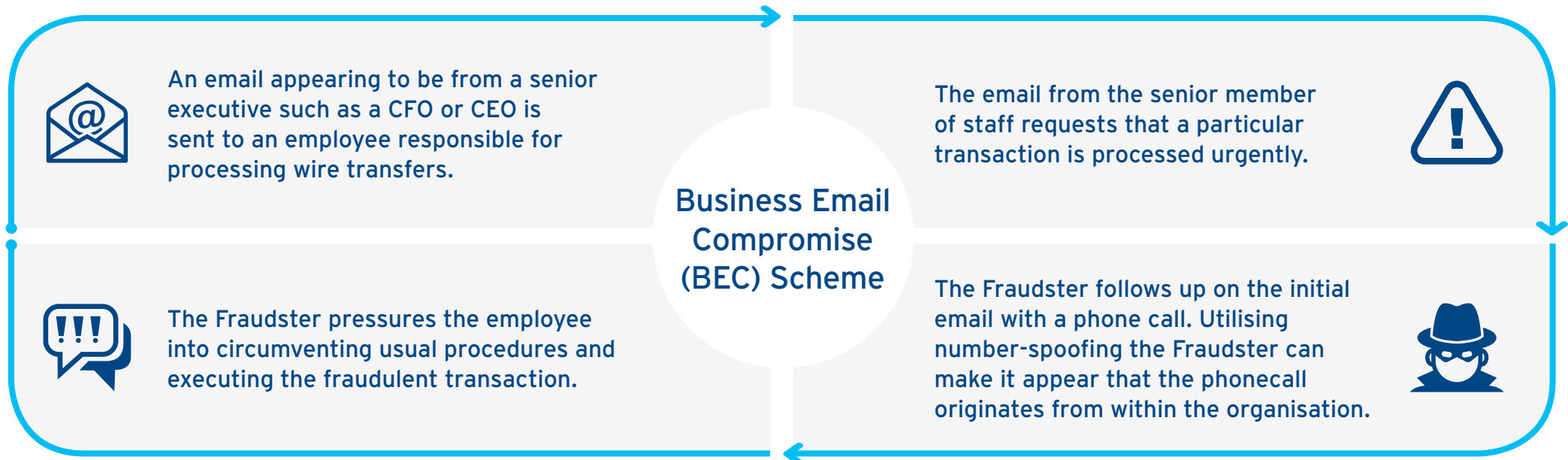


Fraud and Cyber Case Studies



An email appearing to be from a senior executive such as a CFO or CEO, is sent to an employee who is responsible for processing wire transfers. Fraudster will deliberately impersonate a senior executive and use an urgent tone in the email to ensure the employee will execute the fraudulent wire transfer without double checking the authenticity of the request or following procedures.

The Fraudster pressures the employee into circumventing usual procedures and checks and executing the fraudulent transaction.

This email will request that a transaction is processed immediately.

In some instances, Fraudsters will also utilise number-spoofing to make calls that appear to originate from within the organisation. The Fraudster will follow up the initial email with a phone call to stress the urgency and/or secrecy of the deal. The Fraudster will pressure the employee into circumventing usual procedures and checks.

Notes: The Fraudster will conduct in-depth research and will have in-depth knowledge of the organisation they are targeting, the person they are impersonating and the person they are targeting. Fraudster will often know when senior personnel are out of the office and use this opportunity to attack.

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