

Invoice Fraud (fraudulent change of bank account details)

Fraud techniques continue to evolve as criminals look for new ways to defraud their victims. Everyone is a potential target. RBS is committed to helping you safeguard your money and uses a wide range of fraud prevention and detection processes in the fight against financial crime. We also help our customers remain **vigilant and to follow best practice** in order to help them safeguard their business.

Warning

We are aware that customers are continuing to receive fraudulent approaches purporting to be from existing suppliers or creditors. The fraudster advises that the bank details for the settlement of future invoices should be changed.

These approaches can be made over the telephone, by letter, fax and by email. The request is not necessarily accompanied by any specific request for payment but if the request is acted on, then the next legitimate payment will be made direct to the fraudsters account. The fraud is sophisticated in that:

- email addresses on letters use extensions similar to that of the genuine company but are in fact operated by criminals
- fraudsters telephone the company they are targeting to ask for contact names so the correct ones appear on the letter
- letters use the same logo, letterhead and style as the genuine company.

What do I need to do?

It is important that all requests for payment or to amend the bank details for the settlement of regular supplier payments or known creditors are independently validated before acting on the instruction.

- closely scrutinise all requests for payment
- contact the supplier or creditor to **independently** validate requests for payment or to amend bank details using contact details that are known or that have been obtained independently from the request you are seeking to validate e.g. Directory Enquiries or existing records within your business
- do not amend any payment details until you are entirely satisfied with the authenticity of the request
- consider sending confirmation letters to the supplier or creditor to ensure that payment has been received by them
- alert those staff with access to financial systems to the above threat.

For further information about how to protect your business,

please visit:

www.rbs.co.uk/corporate/banking/g6/online.ashx

This leaflet aims to assist to minimise the impact of fraud on your business. However, relying on the information in this leaflet, although it may help to reduce the risk of fraud, will not eliminate it, nor does it guarantee that fraud will not occur.

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