FRAUD PREVENTION CHECKLIST

Torrey Pines Bank®

☑ 1.) Identify High-risk Users

Identify your high-risk users such as HR, executives, IT managers, accounts and financial personnel

- Review each for what is posted on social media, company websites and in the public domain, especially job duties/descriptions, hierarchal information, and out of office details
- Identify email addresses that may be searchable in the public domain

☑ 2.) Implement Technical Controls

Implement appropriate technical controls for your technology

- Email filtering
- Two-factor authentication
- Complex passwords
- Patching/updating of all IT and security systems
- Manage your network boundaries
- Manage access and permission levels
- Adopt whitelists or blacklists for external traffic
- Register as many as possible company domains that are slightly different than the actual company domain

☑ 3.) Develop Critical Policies

Develop critical policies and review with stakeholders

- Develop a wire transfer policy that documents your established processes and corresponds with the products and services we provide. Review it with all parties involved periodically.
- Institute policy concerning access to and release of financial information, IP, customer records and employee records
- Institute a security policy

☑ 4.) Develop Response Plan

Develop a comprehensive cyber incident response plan

- Consider comprehensive cyber security insurance that covers data breaches and CEO fraud
- Understand what information you need to protect: identify the corporate "crown jewels"
- Understand how to securely store the information, who has access to it and how to protect it

☑ 5.) Perform Regular Training

Perform security training regularly to keep it top of mind

- Train users on the basics of cyber and email security
- Train users on how to identify and deal with phishing attacks with new-school security awareness training
- Frequently phish your users to keep awareness up

☑ 6.) Identify Red Flags

- Watch out for fraudulent or phishing emails bearing the following red flags such as urgency, spoofed email addresses, demands for wire transfers

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