

# BUSINESS EMAIL COMPROMISE

## The Reality & Deception of a Multi-Billion Dollar Scam

### Business Email Compromise (BEC)

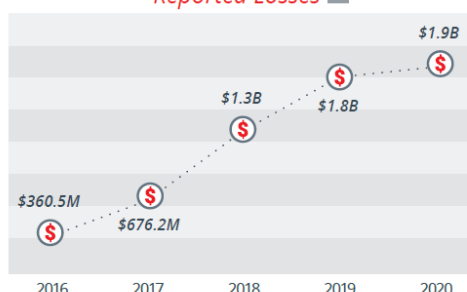
is a high-value, high-speed, widespread scheme — and an increasing threat for financial institutions.



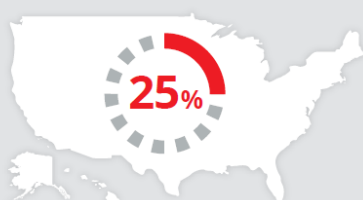
“ For five years in a row, BEC is responsible for the most financial losses reported to the FBI. We have no reason to believe that 2021 will be any different. ”

1 Agari, Big Email Concern, April 7, 2021

### Reported Losses 2-4



Reported E-mail Compromise Fraud losses since 2016. 2-4



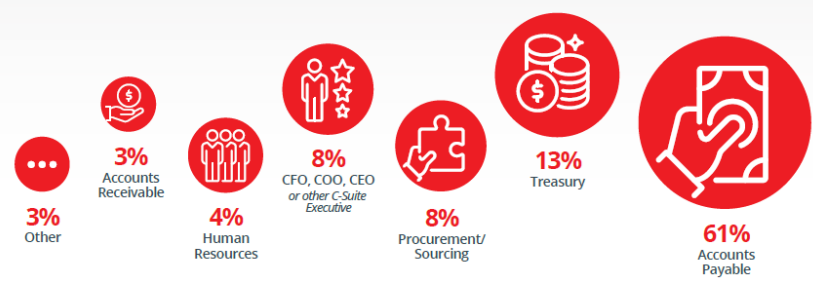
of BEC actors are U.S.-Based 3

### THREE DELIBERATE & DECEPTIVE STAGES



### Departments Most Vulnerable to being TARGETED BY BEC FRAUD

BEC can disproportionately affect departments at your organization, with the majority of attacks targeting accounts payable.



### Criminals are Quick, RAPID RESPONSE IS CRITICAL



### Malicious Requests, MASSIVE STAKES

BEC is growing increasingly sophisticated; new typologies such as capital call scams and criminal syndicates including Cosmic Lynx are major causes for concern — and behind significant losses.



“ Moving forward, we’ve got to use our respective strengths to work toward a common purpose:

Keeping our economy, our citizens, and our companies safe, secure, and confident in a digitally connected world. We’ve got to find even more ways to work together, public and private sector. It’s not just the best option, it’s really the only option. ”

Christopher Wray, Director, FBI (2020)

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