BANK OF OAK RIDGE
You matter here

WAYS TO PREVENT BUSINESS PAYMENT FRAUD

Many types of payment fraud, including ACH fraud and wire fraud, begin with deceptive messages such as phishing emails, smishing texts, or Business Email Compromise (BEC). Criminals use these tactics to gain trust, create urgency, and trick individuals and businesses into sharing sensitive information or sending funds to fraudulent accounts. A few tactics that lead to payment fraud are:

PHISHING (EMAIL SCAMS)

Fraudsters send emails that appear to come from legitimate organizations, vendors, or executives. These messages often contain urgent requests, fake invoices, or links designed to steal login credentials or prompt unauthorized payment changes.

SMISHING (TEXT MESSAGE SCAMS)

Smishing attacks use text messages to claim there is a problem with an account, a suspicious transaction, or a prize requiring immediate action. These messages often include malicious links or request verification codes.

BUSINESS EMAIL COMPROMISE (BEC)

BEC scams occur when criminals impersonate trusted contacts such as vendors, business partners, or company leadership to request wire transfers, ACH payments, or changes to payment instructions.

TIPS TO PROTECT YOUR BUSINESS

Be alert for unexpected emails, texts, or payment requests.
Do not click links or open attachments in unknown messages.
Always verify changes to payment instructions using a **trusted, independent contact method**.
Use dual approval and internal controls for ACH/wire transactions.
Never share passwords or verification codes. **We will not ask for passwords or verification codes by text, phone, or any other method.**
Monitor account activity regularly and enable real-time alerts.

BANK OF OAK RIDGE IS HERE FOR YOU

Bank of Oak Ridge partners with clients to help reduce fraud risk through layered controls and fraud-prevention services, including:

- **ACH Positive Pay:** Detect and block unauthorized ACH debits
- **Positive Pay:** Identify unauthorized or altered checks before payment
- **Account Alerts:** Real-time notifications of account activity
- **Payment Controls:** Approval limits, dual authorization, and transaction monitoring

Visit www.bankofoakridge.com/positivepay to learn more.

Member FDIC

IF YOU SUSPECT FRAUD, STOP ANY CONVERSATION OR TRANSACTION AND CONTACT YOUR BANKER IMMEDIATELY. SAVE ANY DOCUMENTS OR CORRESPONDENCE.

EQUAL HOUSING OPPORTUNITY