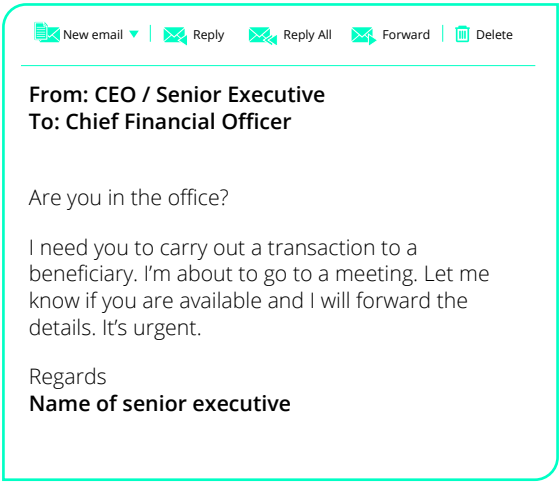
Protect your business from Business Email Compromise

Bank of Ireland UK

What is Business Email Compromise?

Business Email Compromise, also known as CEO Impersonation Fraud, is a type of fraud where the fraudster pretends to be a senior executive from your organisation. They will send an email to an employee to try to trick them into doing something, like making a payment to either an existing or new client or supplier.

- The fake emails are well crafted, can be sent from compromised email accounts and may look like they have come from someone you know, generally a senior executive at your company
- The fraudster usually pressurises you into acting quickly and without thinking
- Typically, the fraudster instructs you to make an urgent high value payment to a supplier or creditor, and usually includes the payee details, including the IBAN
- The fraudster usually advises in the email that they will not be available for the following number of hours or days, perhaps running to a meeting or catching a flight and that the payment must be sent immediately.



Pause and check before you act

Be **sceptical of urgent requests** that do not follow typical company procedures and policies.

Always verify that the email is from the real sender. Call them before acting on the request.

Protect yourself and your business

- Establish a documented internal process for requesting and authorising all payments. You may need to review existing internal procedures
- Consider how your business issues and accepts payment instructions. Email is not considered a secure means of communication unless encrypted
- Phone numbers quoted in the suspicious email should not be trusted; verify the contact internally before making any payment
- Notify the Bank immediately if you receive a suspicious email relating to payments or Action Fraud or the Police if you think you have been the victim of fraud.

Always ensure you have up-to-date anti-virus software in place on all your devices and monitor your bank accounts regularly for signs of any unauthorised activity.

bankofirelanduk.com/security-and-fraud

Report suspicious emails relating to payments to 365security@boi.com

For your security and to improve our service to you, we may record and monitor phone calls. Branch details are given on our website.

Protected

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