

Fraud Solutions for COVID-19

Criminals want to steal from you. That's especially true during a crisis. So, keeping your business healthy is critical. Your customers and employees depend on it. And you can rely on Synovus for Fraud Solutions to help protect your hard-earned funds.

Fraudsters are taking advantage of COVID-19

At 94.9%, email is the primary tool that fraudsters are using to access your financial information during the COVID-19 pandemic.¹ Through spear-phishing, emails targeted to specific organizations and individuals, they hope to lure staff who perform legitimate financial transactions. How are they using the data?²

- **75%** of organizations have experienced Business Email Compromise (BEC).
- **74%** of organizations experienced check fraud in 2019.
- **42%** of BEC scams in 2019 targeted wires and **37%** targeted ACH credits.

Your best weapons against fraudsters are awareness of how they operate and preparation with tools that help eliminate theft.

Protect your business from unauthorized transactions

The simplest way for fraudsters to access your funds is the same way that you do — checks, debit cards, ACH and wire transfers. Our Fraud Solutions help effectively reduce the risk of unauthorized transactions.

- **Positive Pay for Checks**
Validates every check presented for payment, including payroll checks and vendor payments, to prevent check fraud.
- **Payee Positive Pay**
Requires the payee's name is included in the issue file for a higher level of protection. When checks don't match or aren't in the issue file, we present them to you for "pay/no pay" decisions.

- **Reverse Positive Pay**

Eliminates the upfront issue file. Instead, all the checks are presented to you for "pay/no pay" decisions.

- **Positive Pay for ACH**

Automatically blocks unauthorized ACH debits from posting to your accounts. We'll compare electronic account transactions against payments you previously authorized and suspend any item that's not a match. Questioned transactions are paid only with your approval.

- **Reconciliation**

Be sure that what you see is what you get. With **Full Reconciliation**, you'll receive complete reporting of all debits and credits recorded during the accounting period, comparing your electronic file with checks paid and other activity on your account. **Partial Reconciliation** provides an electronic report of all checks and other debits paid, balanced against your account statement.

Additional Solutions

We also offer IBM® Security Trusteer Rapport to work with your existing security software in defending against web and other threats.³

Show fraudsters that your funds are off limits. **Contact our Treasury & Payment Solutions team** for more information or to request a customized proposal.

Fees may apply for services listed.

1. Source: Trend Micro

2. Source: Association of Fraud Professionals, "2020 Payments Fraud and Control Survey Report," April 2020

3. Security Trusteer Rapport is provided by a third-party service provider ("Vendor"). Synovus Bank and the Vendor are independent, unrelated and unaffiliated companies. By establishing this service, you agree to accept the terms and conditions of the Vendor.

The service marks and trademarks used herein belong to their respective owners.