

# Top Strategies for Businesses to Prevent Fraud



## **DO NOT BATCH APPROVE TRANSACTIONS**

Don't let fraudulent transactions go unnoticed! Monitor transactions real-time to detect and prevent unusual activity more effectively.



## **MONITOR AND REPORT SUSPICIOUS ACCOUNT ACTIVITY**

Monitoring and reporting suspicious account activity is crucial for businesses to prevent fraud and protect both their assets and customer trust.



## **INITIATE PAYMENTS UNDER DUAL CONTROL**

Dual control ensures that transactions are verified by multiple parties, reducing the risk of errors and fraudulent activities.



## **SETUP UNUSUAL ACTIVITY ALERTS FOR YOUR ONLINE BANKING ACCOUNT**

Review and turn on the various alerts available to you in your online banking platform. Receiving these alerts can help to quickly identify unusual and potential fraudulent activity on your account.



## **TAILOR AND SET APPROPRIATE USER LIMITS FOR TRANSACTIONS**

Setting appropriate user limits for transactions minimizes the risk of unauthorized or excessive spending, thereby enhancing financial control and security.



## **TAKE ADVANTAGE OF POSITIVE PAY, PAYEE POSITIVE PAY, AND ACH DEBIT BLOCK**

Positive Pay and Payee Positive Pay is used to detect and prevent check fraud. ACH Debit Block prevents unauthorized electronic debits from hitting your account.



## **PERFORM ANNUAL BUSINESS FRAUD RISK ASSESSMENTS**

It is important to perform annual business fraud risk assessments to identify vulnerabilities and implement strategies to mitigate potential fraud risks effectively.



## **EDUCATE ALL EMPLOYEES REGARDING CURRENT FRAUD TRENDS**

Educate all employees on the latest fraud trends to ensure everyone is aware of potential threats and can take proactive measures to prevent fraud.

**Interested in learning more? Our FHB bankers can help determine a solution to meet your business needs. Contact your FHB banker or visit a branch to learn more.**