



Fraud-Net.com is an invaluable resource for banking security professionals and law enforcement, aimed at reducing the impact that fraud has on financial institutions. Recent changes in law allow financial institutions and law enforcement to exchange non-public information. Fraud-Net.com provides a platform on which these groups share information about fraudulent banking activities and robbery. Previously, there had been no standard method for reporting and exchanging information about fraud and robbery. The Wyoming Bankers Association believes that Fraud-Net.com solves this problem. The system boasts many features and is user-friendly.

### **How does Fraud-Net.com work?**

Fraud-Net.com, a secure Web site using 128-bit encryption, gives bankers the opportunity to quickly and easily alert other institutions and law enforcement agencies about fraudulent activities and robberies. Posters can attach photographs of suspects, copies of fraudulent checks and drivers licenses and still-tape footage. Fraud-Net.com provides users with a message board on which to post and read messages about banking fraud and robbery. There are categories for national and robbery alerts.

### **What other features does Fraud-Net.com provide?**

- A. Post and Read Messages** – Users can post and read messages about fraudulent activity in their area and around the state.
- B. User Search** – Allows users to search for people at other financial institutions or in law enforcement.
- C. Message Search** – Allows users to search messages for certain information that is of interest. Users are able to search message text or specific fields, and certain regions or all regions.

- ◆ Some of the searchable fields are:
  - Message Title and/or Body
  - ABA/Routing Number and/or Account Number
  - Name
    - First
    - Middle
    - Last
  - ID Number and/or ID Type
  - Address
    - PO Box or Street Address
    - City
    - State
    - County
    - Zip Code
  - Alias Name

**D. Uploading and Downloading** – In the near future, certain users will be able to upload and download the information from Fraud-Net.com directly into and out of their own systems. This will help to alleviate some of the burden of posting individual accounts of fraud for larger institutions that may have many instances per day.

**E. Help File** – Provides users with step-by-step guide to using Fraud-Net.com.

**F. Unlimited Number of Users** – Institutions can have as few or as many employees sign up on Fraud-Net.com as they feel is needed.

**G. Printable Alert Bulletin** – Every alert prints out in a bulletin style. Users can post these bulletins in their institutions or distribute to tellers (see example).

## **Is using Fraud-Net.com safe?**

Fraud-Net.com is a secure website with 128-bit encryption. To be extra sure that the website's sensitive information does not fall into the wrong hands, new users must be approved by an administrator; and to prevent excessive alerts and irrelevant information from being posted, new messages must also be approved. Even though users receive email alerts when new information is posted to their region, none of the sensitive information from the message board posts is ever sent through email. The alerts simply notify users that there are new messages in their regions.

## Summary

- **Fraud Reporting Standard** – Fraud-Net.com sets a standard for financial institutions and law enforcement to report and share information on fraud.
- **Never Done Before** – Fraud-Net.com allows for an exchange of information that has allowed the sharing of this type of information in a secure and intelligent way.
- **Secure** – All the information on Fraud-Net is protected by 128-bit encryption. None of the information in a posting is ever sent through email.
- **Universal** – Fraud-Net.com is useful to financial institutions of all shapes and sizes.
- **Statewide** – Fraud-Net.com is best implemented by the State Banking Association so that financial institutions throughout the state will have access.
- **Liability** – With proper use, the state banking association is protected from liability under the Computer Decency Act of 1996.
- **Grows Rapidly** – In Colorado, almost 400 users have converted to this system in under 12 months.

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