# FINANCIAL INTELLIGENCE UNIT

## FRAUD ALERT

### Invoice Redirection Fraud

### June 04, 2019

The Financial Intelligence Unit (FIU) would like to inform the general public of a trend in cases where businesses and clients are victims of invoice redirection fraud.

**How it works:**

The email accounts and information technology systems of business are being compromised by cyber criminals to facilitate the rerouting of payments.

Cyber-criminals are gaining access to email accounts and information technology systems of suppliers and or customers in order to access information on payments and or generate fictitious invoices. Invoices and payment instructions are modified to divert large sums of money or an accumulated sum of money over a period of time to alternative accounts.

**Threats posed:**

- Sensitive information is accessed;
- It is not easily detected as legitimate documents are modified;
- It may continue for some time without being noticed; and
- There is no guarantee of recovering lost proceeds.

**Caution:**

The general public is urged to take the following pre-cautionary measures:

- Check regularly for any changes in names, accounts, and email addresses;
- Verify any new email address supplied with a phone call;
- Scrutinize documents, especially those received through emails;
- Take note of all legitimate payments that are scheduled throughout the fiscal year and use this list to reconcile against payments made;
- Inform legitimate payment recipients of paid invoices immediately requesting confirmation of receipt; and
- Ensure that your computer systems are safe from intrusion through occasional updates of passwords and audit protocols.

**Please report any transaction/activity involving invoice redirection fraud to the FIU.**

**The Financial Intelligence Unit (FIU) issues this Alert in accordance with section 7(1)(d) of the FIU Act, requiring the FIU to take such measures as may be necessary to counteract financial crimes.**

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