

Eight Point Checklist for Mitigating Fraud in 2022



If it feels like your accounts payable department is under siege by fraudsters, you are not alone. Payments fraud is at an all-time high. Worse, it's not just your checks that are at risk. Fraudsters are using new tools and sophisticated schemes to infiltrate electronic payments to suppliers.

Follow these Steps to Mitigate Fraud Risk

1. Use Check Positive Pay
2. Protect Supplier Banking Information
3. Benefit from a 'For Benefit Of' or FBO Account
4. Ensure Control Over Your Payments
5. Keep Sensitive Data Out of Harm's Way
6. Get Insurance
7. Pay Using Virtual Cards
8. Reconcile Your Payments

New technologies and schemes are creating increased fraud risks for organizations. Leveraging the eight best practices above or partnering with an electronic payment solution provider to help your organization mitigate its vulnerabilities.

To learn how Paymerang can manage these best practices for you contact us by visiting

[Paymerang.com](https://paymerang.com)