As the world around us changes daily, priorities and processes must also evolve. In an uncertain time, remaining diligent is key to staying ahead of financial criminals as they take advantage of worldwide uneasiness and fear.

The number of newly registered domains related to COVID-19 spiked in February 2020 – possibly indicating future fraud.¹

There is no COVID-19 defense for failure to record and supervise.²

The world of fraud threats is constantly changing. As this situation unfolds, anticipate both genuine and fraudulent changes within customer behavior.

Look for an increase in common fraud schemes with a COVID-19 spin, such as:

- Spoofing government and healthcare organizations
- “Phishing,” “Smishing,” and “Vishing”
- Fake Websites
- Malware and Account Takeover Scams
- Seller and Buyer Scams
- Instant P2P Payment Scams
- Social Media Scams
- Elder Abuse or Investment Scams
- Misinformation
- Impulsive Victims²

With fewer resources and more fraud, anti-money laundering teams can expect to see higher alert volumes. Now more than ever is the time to be diligent and disciplined. Effective management, quality assurance and team work will help ensure consistent and high-quality investigations.

FinCEN encourages financial institutions to keep functional regulators informed as circumstances change.³

In this challenging environment, NICE Actimize is here to help you navigate emerging threats so you can stay ahead.

Staying Diligent in Uncertain Times

Financial Crime Never Stops

Remain Compliant

Fraudsters Take Advantage

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