



Fraud ALERT

To: Member Credit Union
Date: January 28, 2010
Re: Wire Fraud Alert
From: Martha Dixie, VP Operations, 800-342-0203 ext. 6880

Alert Regarding Fraudulent Wire Activity

Southeast Corporate has noticed a recent increase in possible fraudulent wire activity. Multiple wire requests have been submitted to member credit unions that were later proven to be fraudulent. We are concerned that individuals may be making an effort to exploit perceived weaknesses in how credit unions authenticate and process member wire requests, particularly in the case of credit unions that accept faxed wire requests from their members. Therefore, we would like to remind you of several steps that may reduce the possibility of fraud.

- Follow up Domestic or International Wire and Western Union requests received by e-mail or fax by directly contacting your member to validate the request. Have a means to authenticate the member. Be aware that cases exist in which these individuals may have forwarded member's residential telephone lines to a remote location.
- Make note of multiple calls requesting information on how to request a wire without visiting a credit union branch. Multiple calls requesting wires or asking for information about how to send a wire without having to visit a branch may indicate attempted identity theft and wire fraud.
- Establish and closely follow rigorous authentication procedures for telephone, e-mail and fax service requests. Members will appreciate that their credit union is protecting them, even if it means that their request might take a little extra time to process.

If you have any questions or concerns, please let us know by calling our Member Services staff at 800-342-0203 Option 1. Thank you.