

MEMORANDUM

To: *Self-Paced Security and Fraud Training for Banks* Subscribers
From: Sheshunoff Information Services
Subject: Current Update

Enclosed is your latest update to your *Self-Paced Security and Fraud Training for Banks* manual.

This update contains information on the following topics:

- *Phishing scam.* An example of a phishing scam uses a bogus e-mail scam purportedly from the Better Business Bureau is directed to a company's top executive. The e-mail attempts to lure the recipient into clicking on a link that will take them a web site where software is downloaded onto their computer that can copy keystrokes to seek out sensitive financial information. This scam is discussed in updated Chapter 1.
- *Identity Theft Red Flag Rule.* The banking regulatory agencies issued the final rule and guidelines on identity theft "red flags" rule implementing sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003. The final rule requires that financial institutions and creditors implement a written identity theft prevention program. Highlights of the rule are discussed in Chapter 1.
- *Procedures to detect forged indorsements.* Chapter 4 has been updated with steps that should be taken in order to reduce the likelihood of taking a check that bears a forged indorsement.
- *Technological developments in detecting and deterring forged indorsements.* Chapter 4 has been updated with a discussion regarding devices that are employed to provide more precise personal identification of an indorser.

If you have questions, or would like information on an additional Sheshunoff product, please call 1-800-456-2340.

Incorporating this material into your *Self-Paced Security and Fraud Training for Banks* manual ensures that it remains the definitive source on which to rely for information to keep your training programs up-to-date. Please file this material according to the instructions below.