



CONSUMER AND BUSINESS ADVISORY PROTECTING YOUR BANK AND CREDIT UNION ACCOUNTS

E-mail Account Compromise

Wednesday, June 30, 2022 (Anchorage) — The Alaska Division of Banking and Securities (Division) today issued an advisory to help consumers and businesses better understand the potential threats to their financial accounts and how to protect themselves from cybercriminals.

In recent weeks, the Division has been contacted by victims of fraud which was initiated via e-mail. In one case, the e-mail was purported to be from an employee requesting a change to where their payroll is deposited. In another, an email was intercepted and used to initiate wiring funds to a fraudulent account. At first glance, these emails appeared normal but further investigation found a minor change such as one letter typo in a name or email address that was not easy to identify.

In many cases these funds are not recoverable which is why awareness is the most important tool in protecting yourself and your business. Always contact the source before changing the way you would normally direct deposit or wire funds to an account. Below are several resources to learn more about this and other types of fraud. This information is shared to raise your awareness and provide additional reading recommendations so that you can keep your business and personal funds safe from bad actors.

- **The Federal Bureau of Investigation**
[Business Email Compromise — FBI](#)
[Spoofing and Phishing — FBI](#)
- **The Financial Crimes Enforcement Network** has an advisory geared toward cybersecurity experts and other departments that address risk at:
<https://www.fincen.gov/resources/advisories/fincen-advisory-fin-2016-a003>
- **Alaska Department of Law's Consumer Protection Unit** has a wide range of information on frauds and scams at: <https://law.alaska.gov/department/civil/consumer/cpindex.html>
- **The Federal Trade Commission**
<https://consumer.ftc.gov/articles/you-wire-money>
<https://consumer.ftc.gov/scams>

Any time you are conducting a financial transaction or decision based on an email, please protect yourself and give it additional scrutiny. Before making financial decisions, ask questions, do your homework, and contact the **Alaska Division of Banking and Securities at (907) 269-8140 or financialinstitutions@alaska.gov** if you have additional questions.