Treasury Management Newsletter

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4TH Quarter 2019

CIBM Bank is providing this newsletter to inform our clients of important banking regulations, fraud prevention tips, and general information.

The Holidays: A Fraudster's Favorite Time of Year - Watch Out For Sneaky Phishing Subject Lines

Source: SOSDailyNews.com

It's a jungle out there in Email Land. Phishing tactics and attacks keep improving and subject lines are getting more difficult to ferret out what's real from what's not. Hackers make a point of knowing what email phishing subject lines work, and they're not afraid to use them. Since 92.4% of malware is delivered via email, compelling subject lines are a huge first step for phishing campaigns. They play on our emotions, curiosity, and overall human nature. Crafty subject lines are designed to grab our attention and trick users into opening the email. Once it's opened, it likely has attachments full of malware or links to a fake website, or both. Knowing more about hacker-favorite subject lines is a great way to avoid falling for them.

Socially engineered phishing gives hackers an "inside track" to more successful results. Hackers troll social media sites of individuals and businesses. Information like names, interests, places of work, and job titles are great subjects for getting someone's attention. If an email subject seems more legitimate because it targets your interests specifically, don't be surprised; it was designed that way. Corporations that continue to be spoofed or faked in emails include LinkedIn, Amazon, Google, PayPal, Dropbox, Wells Fargo, and Chase banks. Should you receive an email claiming to be from a trusted source, rather than follow the email, go to the official website by typing the URL yourself. If the company truly needs you to verify information or supply other details, you'll be able to answer the request on the legitimate site in your account profile. Below are just some of the shady spoof subject lines to look out for, misspellings and bad grammar included:

- Add me to your network
- Assist Urgently
- Unauthorize login attempt
- Bank of ; New Notification
- Charity Donation for You
- FYI
- Your recent Chase payment notice to
- Review or Quick Review
- Wire Transfer

Being aware of just how much and what type of information you post online can save a lot of headaches and heartaches. Before you post, ask yourself if the information can be used for phishing subjects and email content. Know that hackers are trolling online, and they jump on details they can use to lure you. Giving clues or just plain TMI (Too Much Information) can be used against you, especially in an email subject line. Always remember the power to delete a message with any questionable subject line or if there is the slightest doubt about the sender is best met with a swift trip to the trash bin.

Thriving and Then Some: A Big Quarter for the ACH Network

Source: NACHA.org Written by: Jane Larimer, NACHA President & CEO

With two record-setting months, double-digit growth in several areas, and $14 trillion in payments, the third quarter results for the modern ACH Network are impressive. It's worth taking a closer look, because the ACH Network was flourishing.

Same Day ACH is one reason why. It's been on a steady growth track, and July saw more than 1 million daily payments for the first time. The record didn't last long, though. In September it hit 1.1 million payments a day.

Close to 3 billion B2B payments were made using ACH from January through September. That's almost 12% more that in the same time in 2018. The value of those payments—nearly $28 trillion—is an 8% gain. Those stats include some 37 million Same Day ACH B2B payments worth $61 billion.

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Another area where the ACH Network is seeing steady growth is in healthcare claim payments. Doctors, dentists, hospitals and other healthcare providers received 87.4 million Healthcare EFT payments in the third quarter, bringing the total so far this year to 252.2 million payments, up 12% from the first nine months of 2018. Federal rules require that if a provider requests to be paid by ACH, insurers must oblige. Practitioners are seeing the benefits of having insurance payments come in electronically. It's faster and safer than checks, and far less expensive than virtual credit cards.

We could talk about the 19% rise in P2P payments, or the 15% gain for internet-initiated payments. But you get the idea. The modern ACH Network is thriving.

Check Your Bank Account Every Day

Did you know that an Unauthorized ACH Transaction for a **business account** needs to be returned within **24 hours**? While a personal account has 60 days to make a claim, a business account must notify their financial institution the same day the fraudulent item comes in. Avoid loss with online banking and a daily reminder to check your activity. Please contact your local branch or our customer service line at 877-925-3030 if any fraudulent transactions occur.

Product Spotlight: Employee Services

Our goal is to help. One of the ways we can do that is to provide you with added benefits for your employees. We offer options where we do the work, and allow you, the employer, to provide something additional of value to your team.

Bank of Choice: This employee benefit banking program is offered at no cost to you. It includes our premier Acceleration checking account, a bonus for account opening, and so much more. Our team will visit your location and allow your team to enroll onsite. You fund the accounts with direct deposit, and your team benefits from the relationship you have with us as an institution. Contact your treasury management representative or local branch for more information.

Health Savings Accounts: As a business owner a high deductible health plan may be right for your company and lower your insurance costs. Offering HSAs is a way to help your employees supplement high deductible costs. We can help you provide your employees with an added benefit and value. Many employers simply provide the account option to their employees, while others offer funding to the employees on an annual, monthly or per pay basis as an additional benefit. A member of our team would be available to come set up accounts at your location making this a convenience service as well. Contact your Treasury Management representative or local branch for more information.

Upcoming CIBM Bank Holiday Closings

CIBM Bank branches and the Federal Reserve Bank will be closed on the following upcoming holidays:

Christmas Day - Wednesday December 25, 2019
Martin Luther King Day - Monday, January 20, 2020
New Year's Day - Wednesday, January 1, 2020
Presidents' Day - Monday, February 17, 2020

CIBM Bank takes your security seriously. CIBM Bank is committed to protecting your personal and account information. We have account monitoring systems and other controls in place to recognize and help prevent fraud. We will never attempt to gain your personal or account information via email, text message or automated phone calls. Attempts such as these should be considered fraud. If you are contacted in this manner or believe you are the victim of bank fraud, contact us immediately.

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