

BUSINESSSAFE

BusinessSafe is designed to aid businesses in protecting the safety and well-being of Florida's residents and visitors from threats. BusinessSafe provides private sector partners with open source information, analysis and resources to help protect their businesses and communities.

Florida Fusion Center 19-230

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BusinessSafe Threat Topic: Business Email Compromise

Business Email Compromise (BEC) is a scam used to elicit funds via wire transfer from various organizations including businesses, schools, and non-profit organizations. BEC scammers usually identify a target organization through surveillance of publicly available information. Scammers operate by using a spoofed or compromised email account to target employees with access to company finances and use deception to trick these employees into making wire transfers to bank accounts controlled by criminal groups.

Social engineering tactics are often used in BEC scams. For example, scammers often pose as a figure of authority (such as a vendor, CEO, CFO, attorney, etc.) when communicating with an organization's employees to establish credibility. These emails are typically designed to look believable and may convey a sense of urgency. Additionally, scammers may target those who work in an organization's finance department or have access to financial account information or new employees who may lack training in recognizing fraudulent emails.

- In July 2019, the city government of Griffin, Georgia, lost over \$800,000 to a BEC scam. Scammers posed as a trusted vendor, used a spoofed email address, and requested to change their bank account information before two large payments were made.
[Fake Invoices Used by BEC Scammers to Defraud Griffin City, Georgia of Over \\$800,000](#)
- In December 2018, a nonprofit in Jacksonville, Florida, was scammed out of \$13,000 after they paid an invoice from individuals posing as a trusted vendor.
[Jacksonville Beach Nonprofit In the Pink Reportedly Scammed Out of \\$13,000](#)
- In June 2018, Operation Wire Wire resulted in the arrest of 74 alleged BEC scammers in the U.S. and overseas. The operation also led to the seizure of assets valued near \$1 million. Twenty-three of the arrested individuals were charged in the Southern District of Florida with laundering at least \$10 million from BEC scam proceeds.
[74 Arrested in Coordinated International Enforcement Operation Targeting Hundreds of Individuals in Business Email Compromise Schemes](#)



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Ways to Protect Your Organization from BEC

1. **Verify Authenticity:** Ensure that entities requesting funds are legitimate by double-checking invoice requests and email addresses for inconsistencies before conducting wire transfers.
2. **Use a Company Domain:** Free web-based email addresses may be easier for criminal to spoof. Having a company domain can make inconsistencies from senders more identifiable.
3. **Use Caution when Opening Attachments:** Attachments, especially those sent from unknown senders, are often used to distribute malware.
4. **Educate Employees:** Familiarize employees with popular BEC tactics, techniques, and procedures used by scammers.
5. **Update Virus Protection:** Up-to-date malware protection can help in stopping harmful emails before they reach employee emails.

Resources

The following FBI flyer provides advice on protecting your organization from BEC.

[FBI Office of Private Sector: Business Email Compromise](#) (PDF)

The following EUROPOL flyers provide tips on avoiding BEC and other scams.

[EUROPOL: Fraud. What are the Signs?](#) (PDF)

The following Better Business Bureau report provides detailed information on BEC scams with recommendations for avoiding and responding to a BEC incident.

[BBB: Is That Email Really from 'The Boss?'](#) (PDF)

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