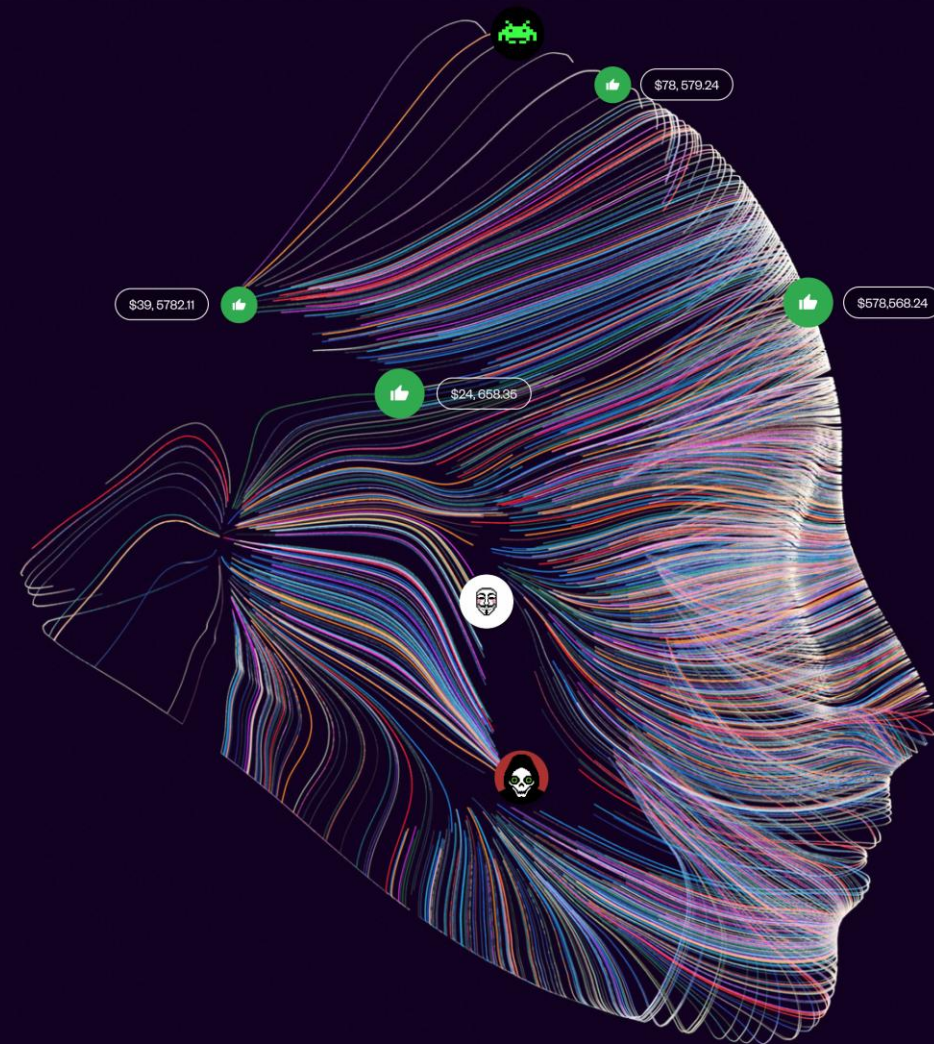




# Beyond Borders: Navigating AI – Driven Fraud and Global Payment Risk

Fragmented cybercrime, fragmented  
controls:  
Growing business payment fraud exposure



eftsure



# Who is on the other side of the computer?

We don't know when we're communicating,  
we certainly don't know when we're paying.



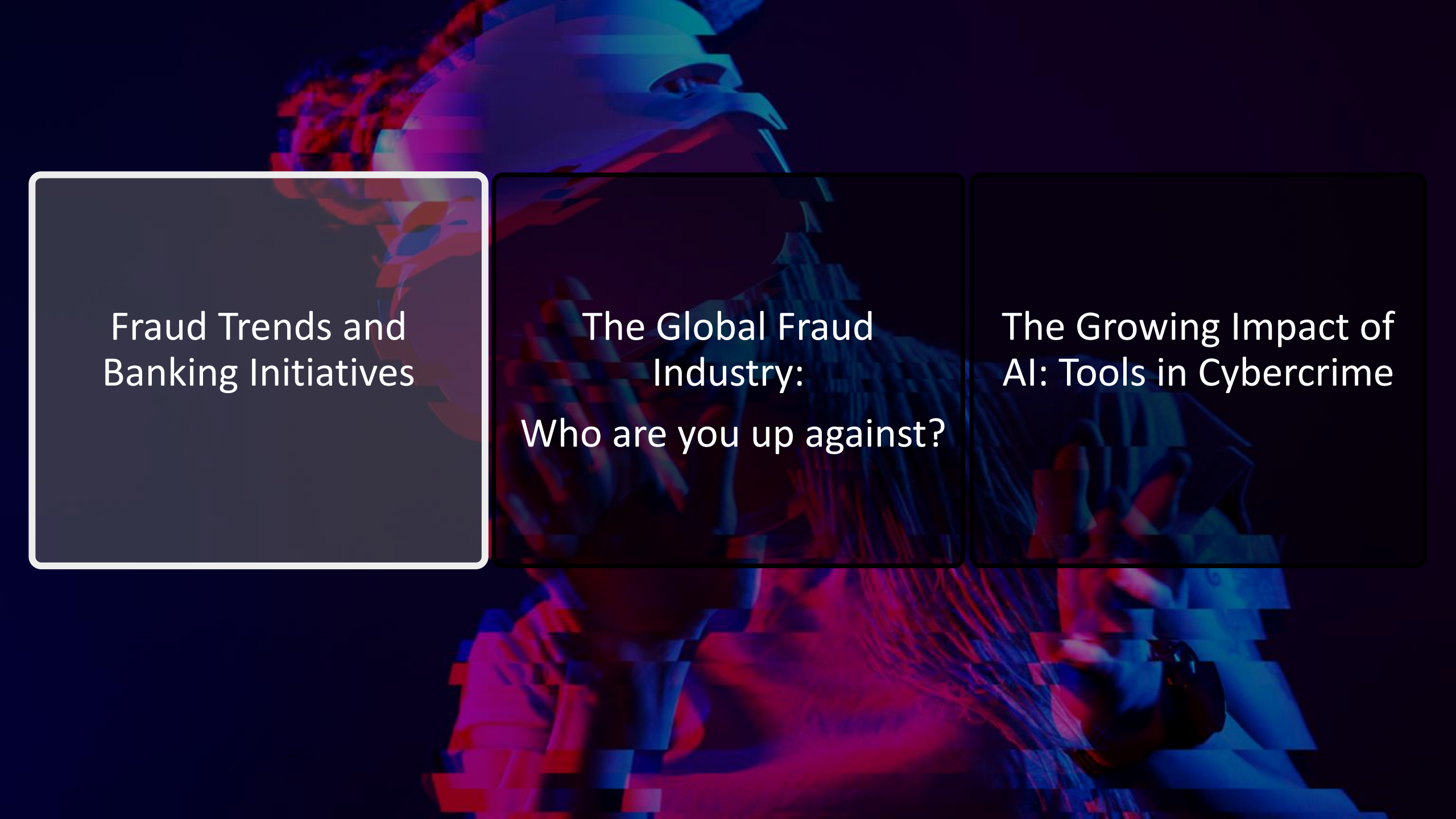
# Agenda

Fraud Trends and  
Banking Initiatives

The Global Fraud  
Industry:  
Who are you up against?

The Growing Impact of  
AI: Tools in Cybercrime

How to Build a Robust Cybercrime Strategy



Fraud Trends and  
Banking Initiatives

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# Cybercrime and Payment Fraud is Exploding

\$ 442<sup>B</sup>

Estimated global financial fraud losses in 2025

INTERPOL

\$ 2.2<sup>B</sup>

Reported scam losses in  
Australia 2025

ACCC National Anti-Scam Centre

482<sup>K</sup>

Scam reports recorded in  
Australia in 2025

National Anti-Scam Centre

77<sup>%</sup>

Business leaders reporting  
increased fraud in 2025

INTERPOL

4.5<sup>x</sup>

AI-enabled fraud schemes are  
more profitable than traditional  
fraud tactics

INTERPOL

90<sup>%</sup>

Believe AI-generated scams are  
harder to detect in 2026

Eftsure AU Payment Survey

\$ 167<sup>M</sup>

Reported losses from BEC/ payment  
redirection scams 2024

ACCC Scamwatch

82<sup>%</sup>

Concerned about AI-assisted  
scams in 2026

Eftsure AU Payment Survey

48<sup>%</sup>

Have encountered phishing  
emails or texts in 2026

Eftsure AU Payment Survey

91<sup>%</sup>

Don't believe  
leaders understand  
modern fraud in  
2026

Eftsure AU Payment Survey

72<sup>%</sup>

Feel more at risk of fraud than 12  
months ago

Eftsure AU Payment Survey

25<sup>%</sup>

Have encountered fake  
invoices or payment requests

Eftsure AU Payment Survey

Reported Scam Losses in 2025

\$2.18<sup>B</sup>AUD

National Anti-Scam  
Centre

Scam Incidents Annually

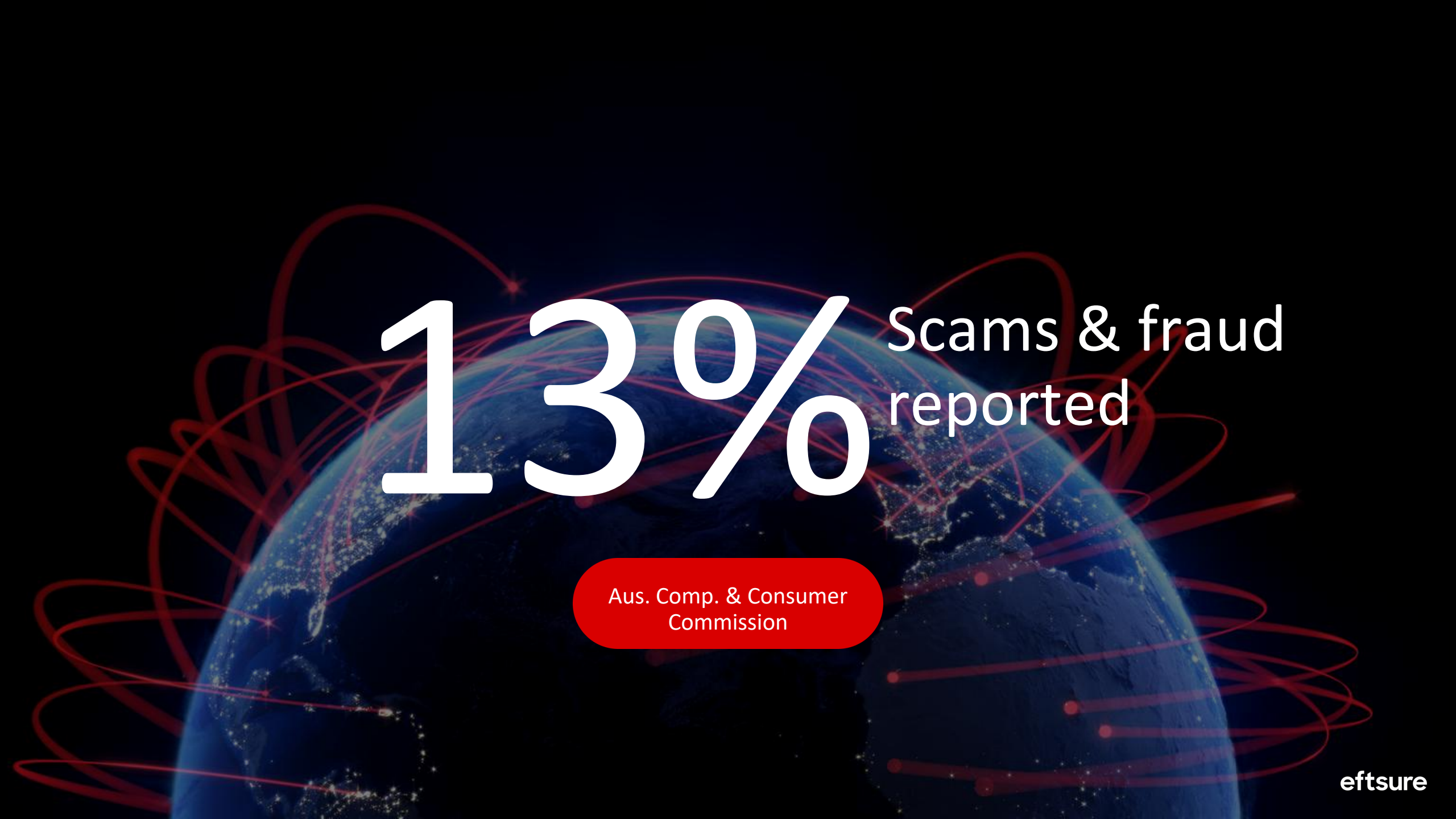
482,000

National Anti-Scam  
Centre

A very large global industry

3<sup>rd</sup> Most Targeted Nation

TrendMicro

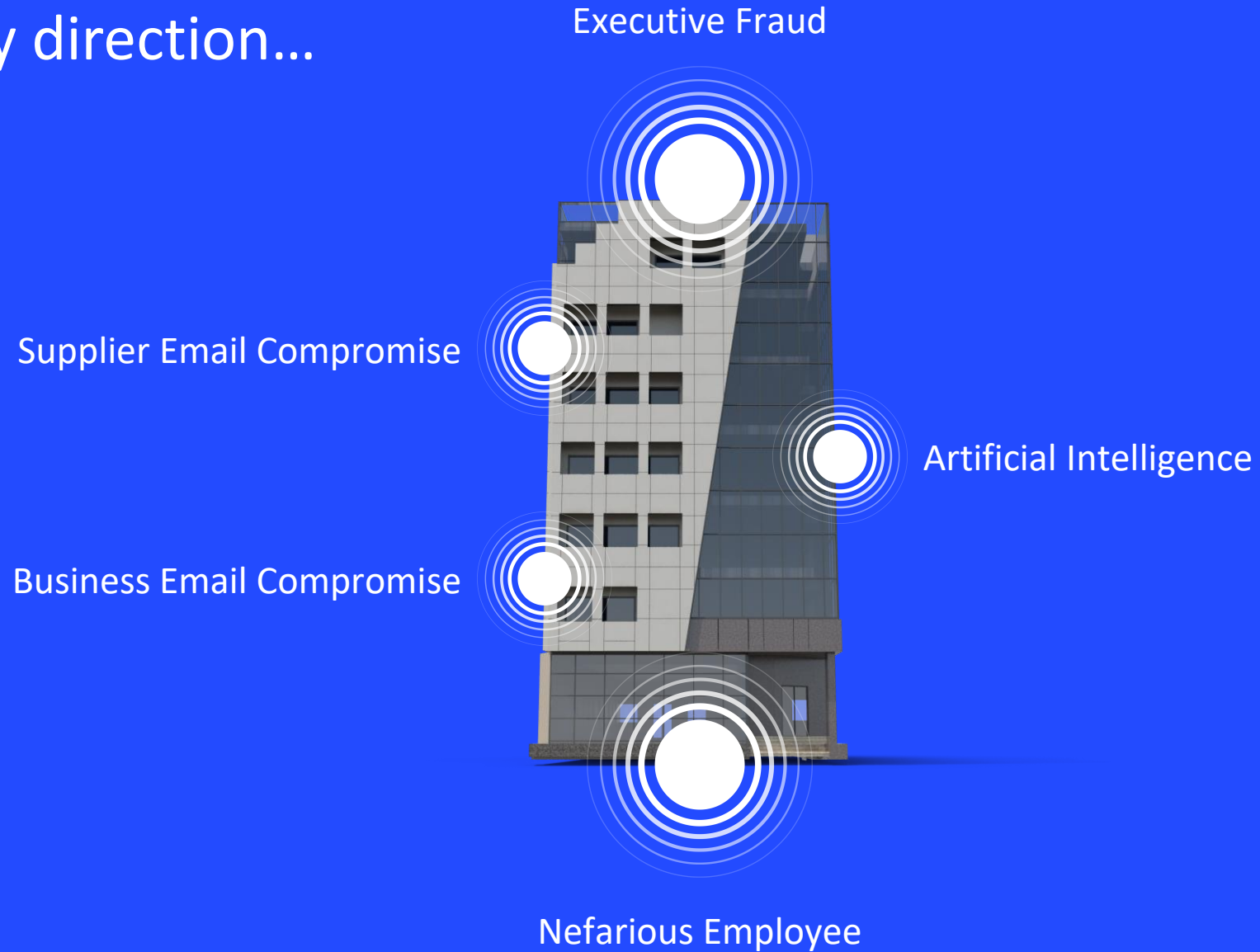
The background features a view of the Earth from space, showing the blue and white horizon. Overlaid on this are numerous red, glowing lines that form complex, swirling orbits or paths, suggesting global connectivity or data flow.

# 13%

Scams & fraud  
reported

Aus. Comp. & Consumer  
Commission

# Risks of Fraud from every direction...



## Sydney Hospital

# Sydney Hospital loses \$2m to alleged BEC fraud



itnews

Man charged  
in  
connection  
with  
scheme.

- 7 November 2024, Sydney - A man has been charged with involvement in an alleged business email compromise (BEC) scam that cost a Sydney hospital \$2 million.
- The 49-year-old man's home in Yagoona, western Sydney, was raided yesterday following multiple alleged instances of BEC fraud targeting the hospital in Burwood in September.
- "These criminals are targeting all members of the community, particularly businesses and are using more elaborate and sophisticated ways to scam the general public," he added.
- The most commonly seen BEC scams are invoices sent to businesses with altered payment details.

## Merivale Group's former construction boss admits to \$230,000 fraud



*The Sydney Morning Herald*

Joel Cheeseman, 30, faced Downing Centre Local Court deputy registrar Nicole Hoffmann on Wednesday morning, pleading guilty to a charge of dishonestly obtaining a financial advantage or causing disadvantage by deception.

- Joel Cheeseman : Head of Construction Projects at Merivale
- Employed since 2015, initially as facilities manager but then promoted
- Creates supplier invoices with his bank account on it
- Authorized five invoices totaling \$229,811 to be paid into his bank account
- Discovered after an investigation by Sydney City Area Police Command

# As the payment authoriser, the liability is with you:

Description: No description provided

Amount: \$1.00

Date: 6 Sep 2018

**i** Check BSB and account numbers: Account names aren't used to process payments. Entering incorrect details may mean the wrong account is credited and it may not be possible to recover the funds.

If sufficient cleared funds aren't available, the payment may not be processed

[Go back and edit](#)

Confirm

## Important information

It's your responsibility to ensure that all of the information you have provided is correct and to check the PayID name shown when paying to a PayID. If you enter an incorrect BSB, account number or PayID your payment may be paid to an unintended recipient and may not be recovered. ANZ does not check that the details provided by you are correct or that the account name matches the account number.

Once final authorisation has been completed, your payment will be lodged and cannot be cancelled.

Future-dated payments require cleared funds to your account by 11:59pm, Melbourne time on the day before the scheduled payment date otherwise your payment will be unsuccessful.

[When will the payment be processed?](#)

[Find out how to manage your future payments/transfers](#)

Cancel

Confirm >

## When

Thursday 20 Sep 2018 Sydney/Melbourne time

Some financial institutions may process transactions by BSB and account number or account number only without checking the account name. Please carefully check these details, as you may not be able to recover an incorrect payment.

To ensure your security we require you to generate and enter a NetCode to continue

Enter your NetCode

GET NETCODE

The money will be debited from your account on the nominated date and your payment should be received on Friday 21 Sep 2018 (Sydney/Melbourne time).

Cancel

Pay

# There has been progress:



## FINANCIAL REVIEW

ACCC calls for banks to name check transfers to cut fraud



'War on scams': Australian banks to name-check money transfers



Australian Banking Association

Scam safe accord



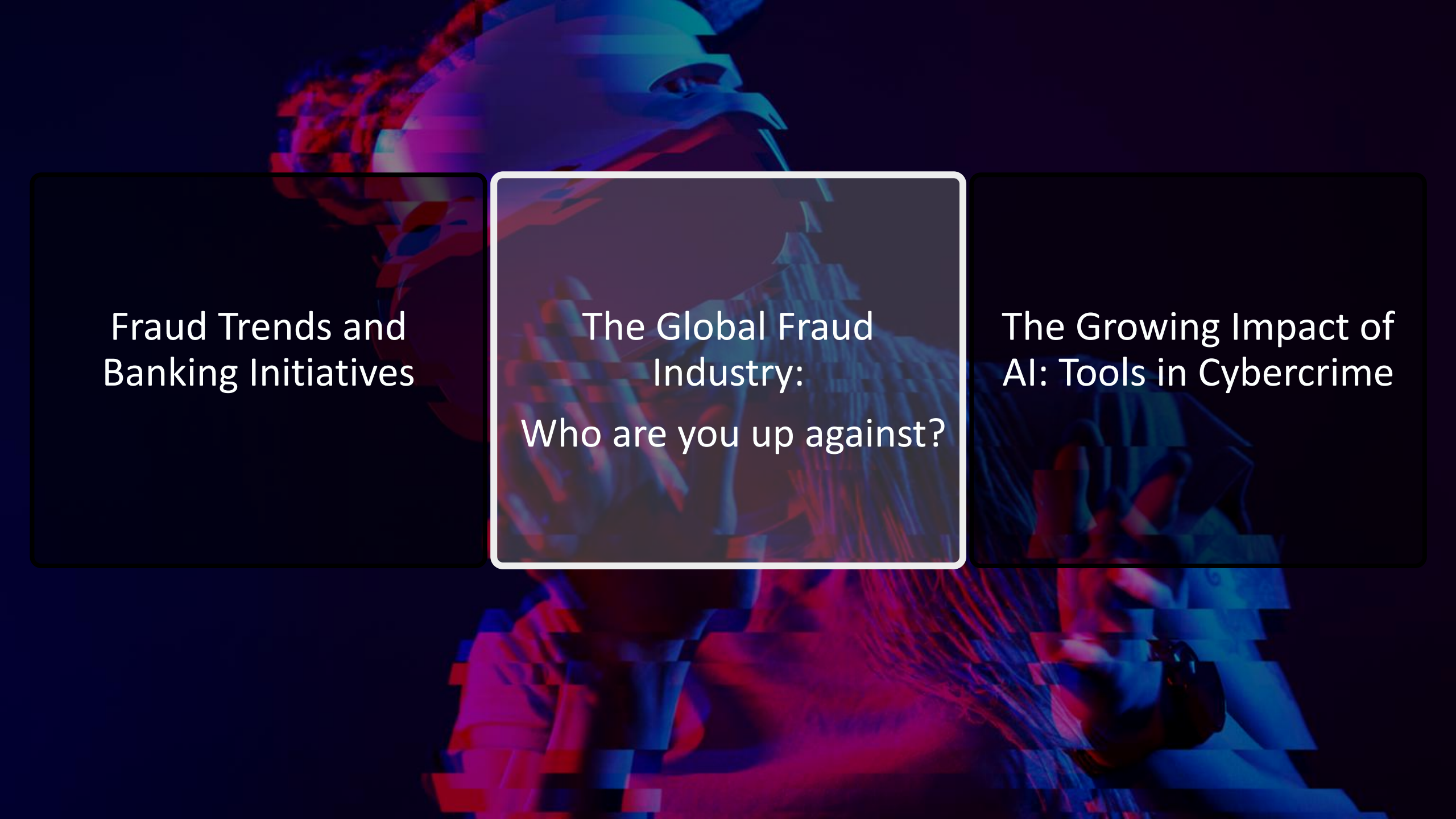
Confirmation of Payee

## Australia's payments future

Shift to real-time payments



**BECS Phase-Out in 2030:**  
What businesses need to know about moving to NPP



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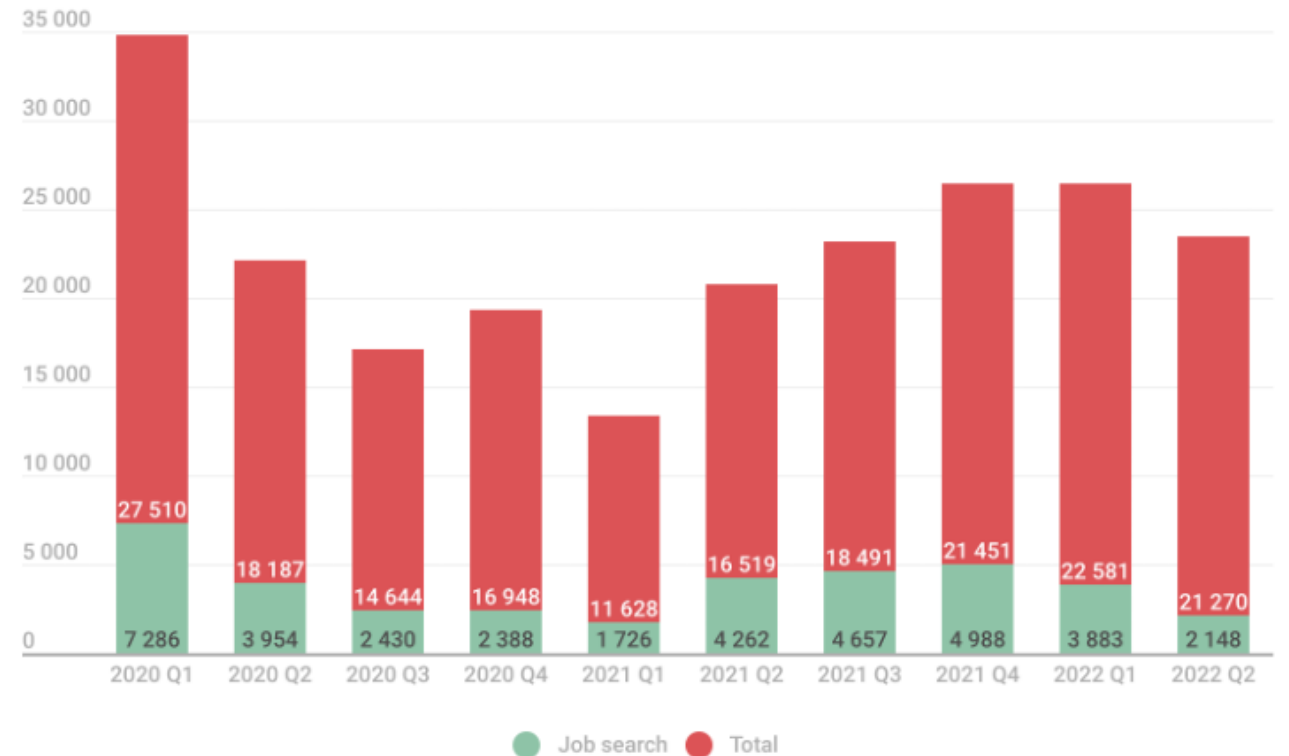
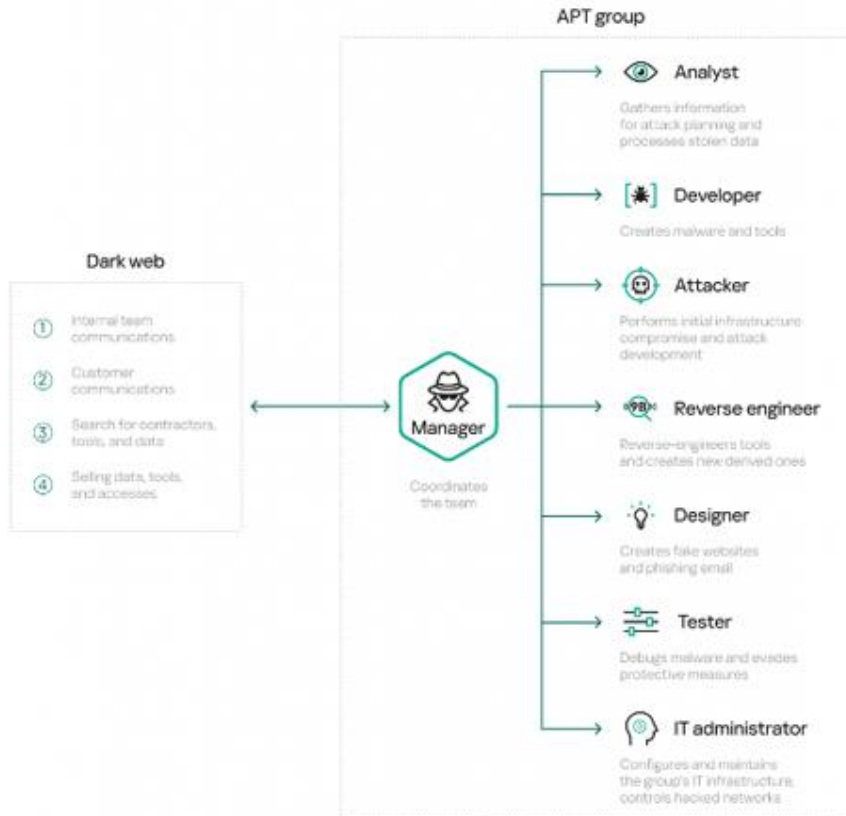
eftsure



**“Everything is run like an industrialised corporation. It has HR, accounting, finance, sales and onboarding”**

- Ken Gamble  
Criminal Investigator & Executive  
Chairman of IFW Global  
[On Eftsure’s ‘On the Defence’ Podcast]

# Cybercrime is highly organised:



## Mindset Shift: "Feared & Famous"



### Scattered Spider

Specialty:  
Ransomware attacks



### Victims include:

Visa  
Jaguar-LandRover  
Qantas  
PlayStation  
Marks & Spencer  
Harrods  
Co-Op  
Caesars Palace  
MGM Resorts  
Twilio  
AT&T  
Ticketmaster  
DoorDash  
Samsung  
Okta  
MailChimp



Ransom Attacks (rEvil)



Phishing & BEC Attacks



Social Engineering

Mindset Shift: “Feared & Famous”



## Lazarus Group

Specialty:  
Ransomware attacks



Ransom Attacks



Largest Heist in Human History



\$1.4bn USD in Cryptocurrency



*"For health and safety reasons, we'll be transitioning to cyber crime."*

# Awareness and Mindset of Leadership

## “Passive Mindset”

“This won’t happen to us, not worth the investment”

## “Defender Mindset”

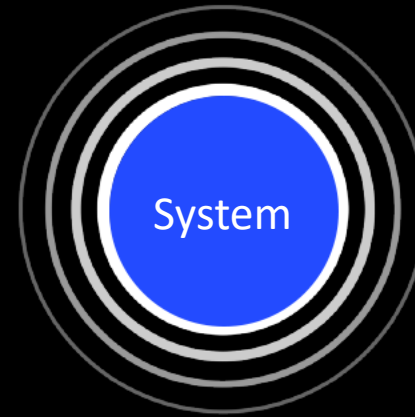
“Look at how much we’ve already invested in prevention”

## “Attacker Mindset”

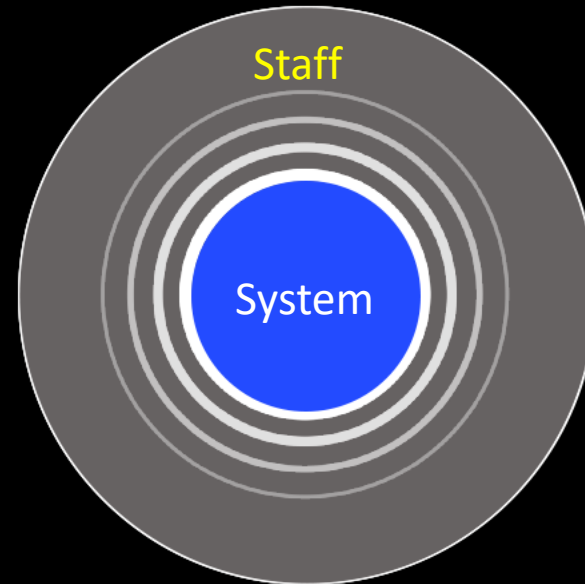
“There are many ways for our organization to be incapacitated by serious fraud or cybercrime incidents – including some we haven’t thought of yet”

“Prepare for the worst... hope for the best”

It's no longer about you  
and your system:

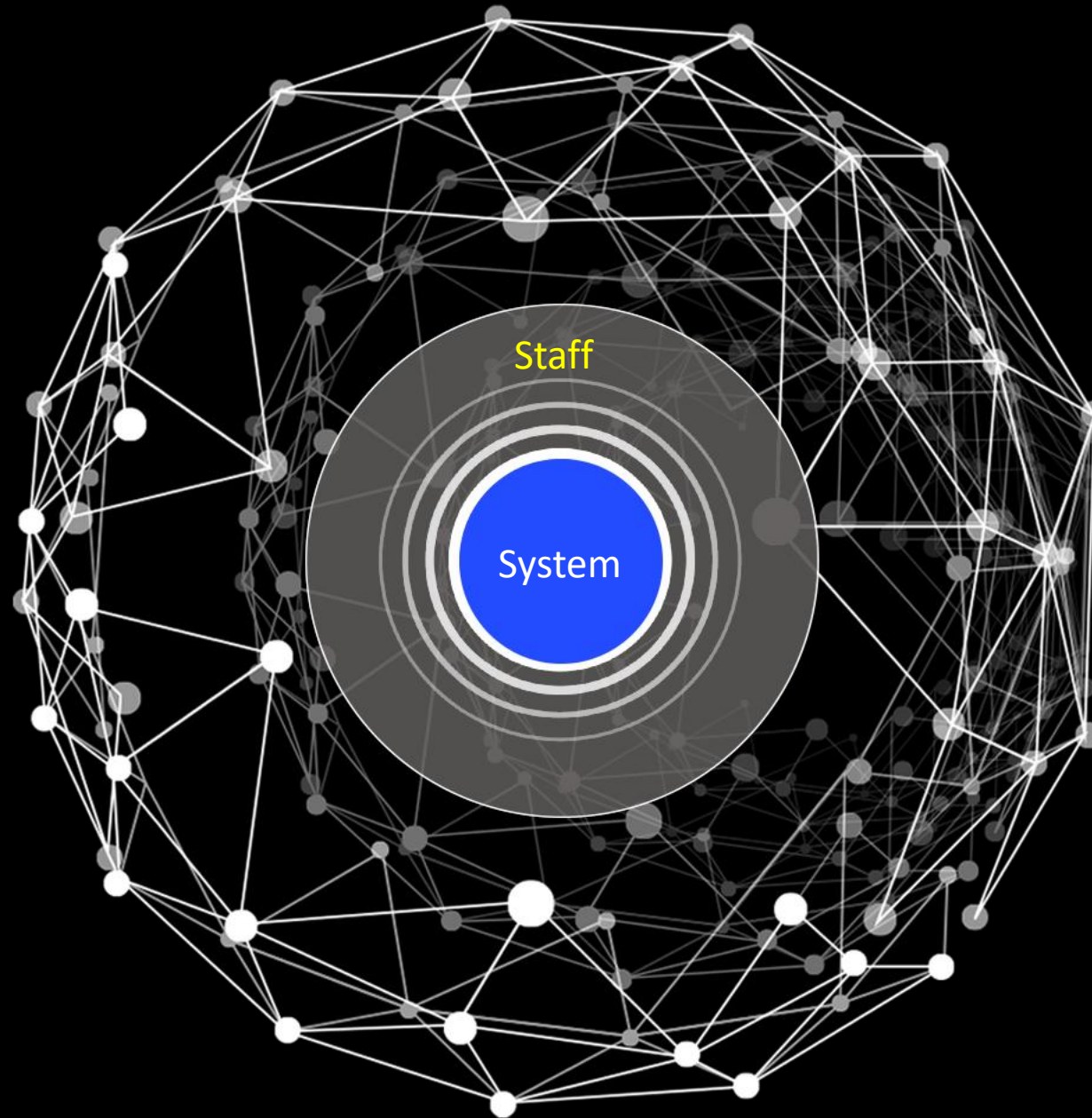


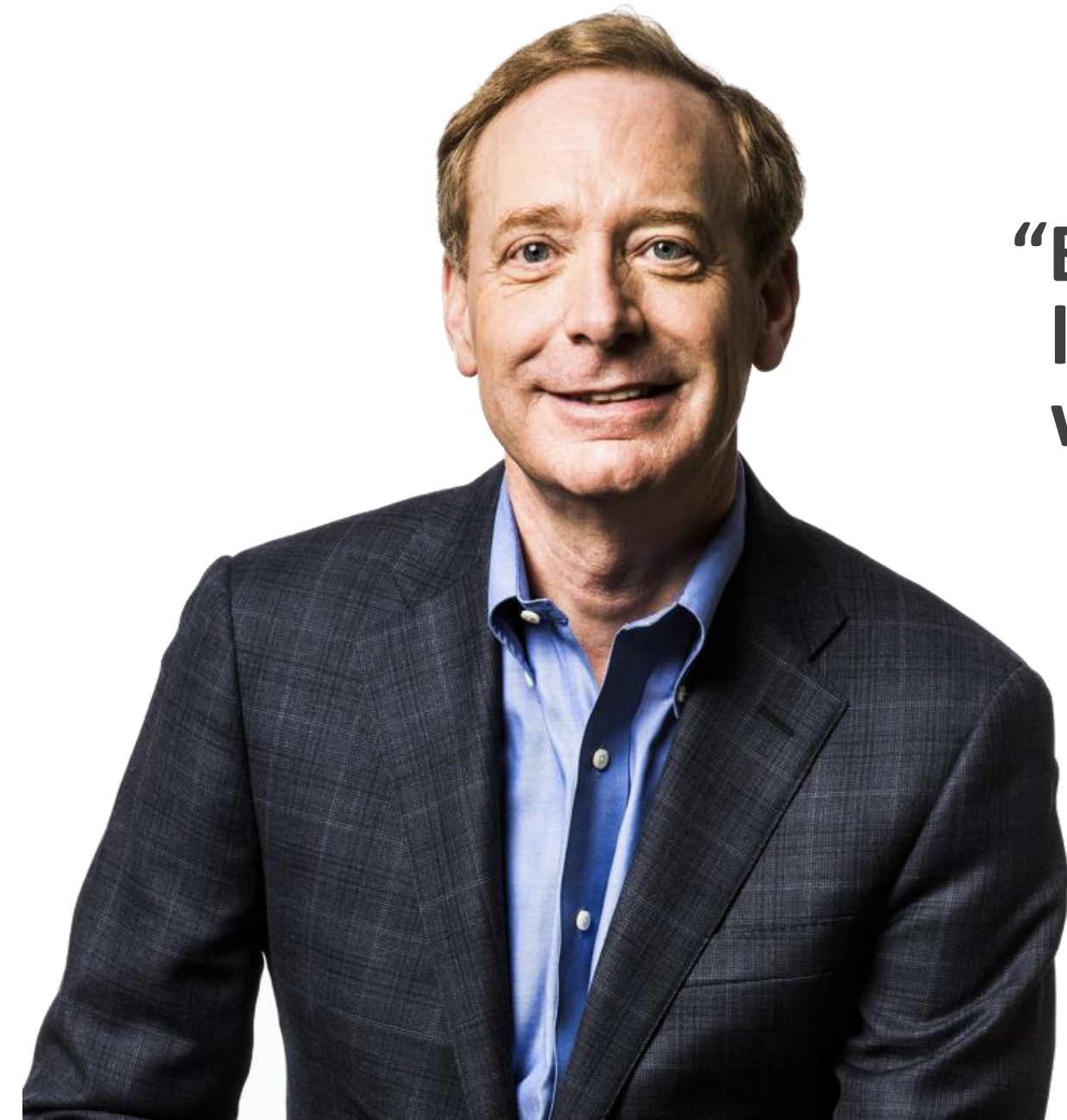
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It's no longer about you  
and your system:

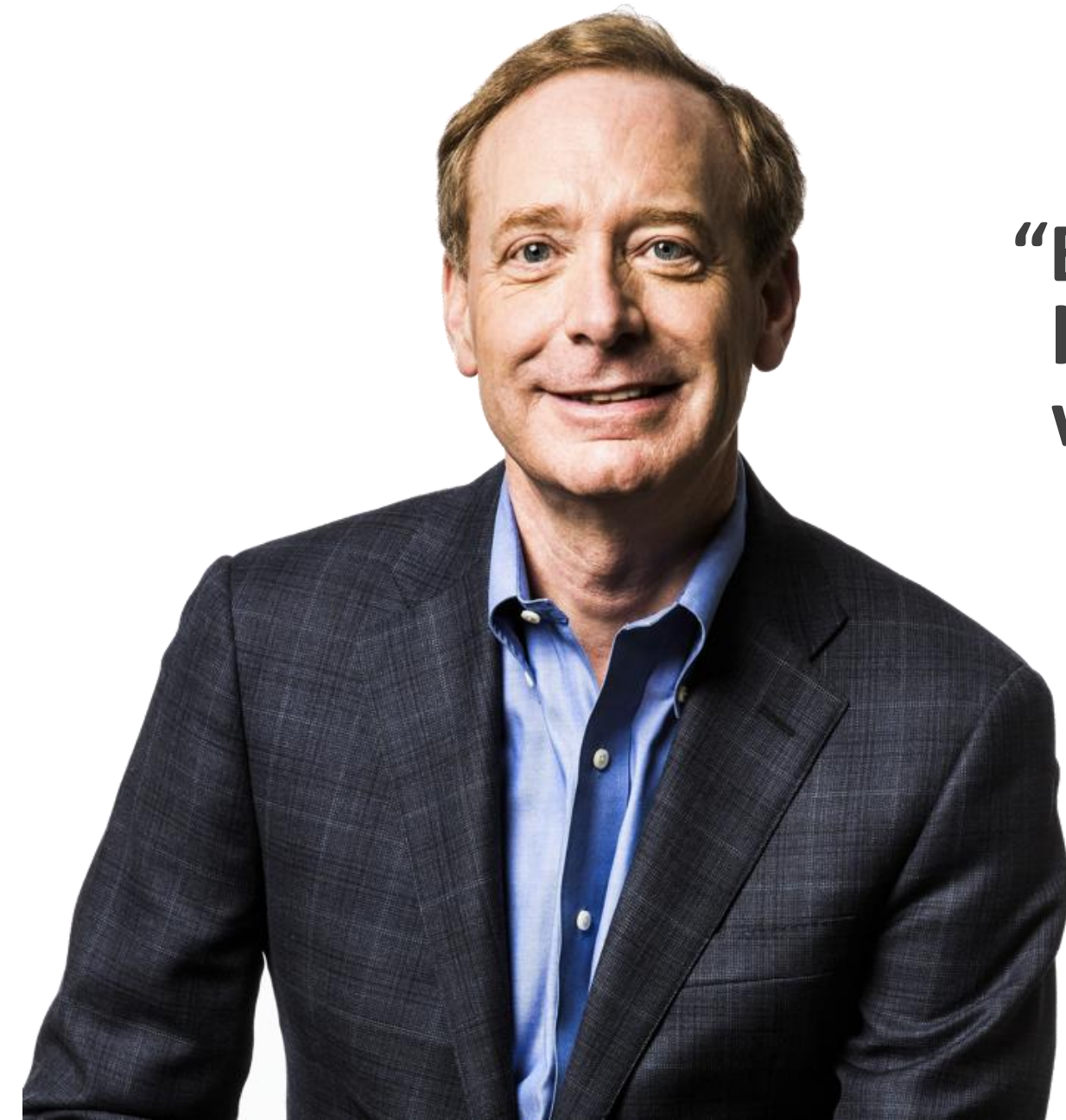
Suppliers →





**“Every company has at least one employee who will click on anything.”**

Brad Smith,  
President, Chief Legal Officer, Microsoft



*or a supplier with one employee,*

**“Every company has at  
least one employee who  
will click on anything.”**

Brad Smith,  
President, Chief Legal Officer, Microsoft

# Cyberthreats top CEO list of concerns for 2025

Corporate bosses have nominated cybersecurity as the biggest worry keeping them awake at night as hackers continue to ramp up activity, with recent attacks on St Vincent's Health and Victoria's court system.

A report from KPMG, Keeping us up at night, which surveyed more than 300 Australian CEOs in October last year, nominated dealing with cyber risks as the top priority for 2024 and the next three to five years.



Colin Kruger  
Senior business reporter for the Sydney Morning Herald and The Age.

THE  AGE

# Data Breaches

“Australian businesses exposed in Microsoft **Outlook Hack**”

*The Sydney Morning Herald*

8<sup>th</sup> March 2021

30k organisations

“One of the most serious cyberattacks: Customer data exposed in **Optus Hack**”

*The Sydney Morning Herald*

22<sup>nd</sup> September 2022

11.2m records

“**Medibank**: Data stolen from Australia Health Insurance available online”

**BBC**

9<sup>th</sup> November 2022

9.2m records

“**Qantas** expects a “significant” proportion of the data has been stolen”

**FINANCIAL REVIEW**

1<sup>st</sup> July 2025

6m records

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*The Sydney Morning Herald*

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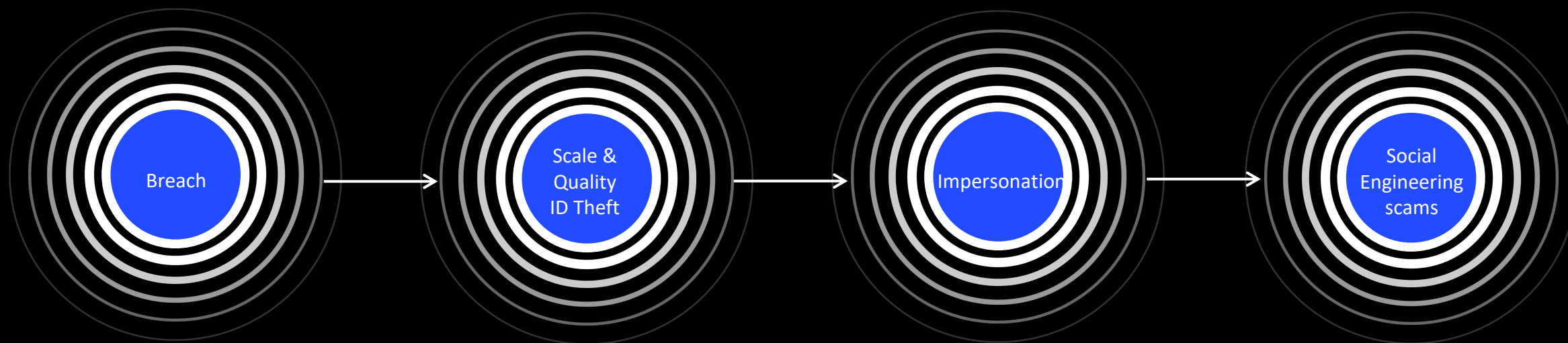
9.2 records

“**Qantas** expects a  
"significant" proportion  
of the data has been  
stolen”

**FINANCIAL REVIEW**

1<sup>st</sup> July 2025

6m records



# Digital footprint



Name

Address

ID: 32342



**Niek Dekker**

Head of Marketing at eftsure

Greater Sydney Area

3K followers · 500+ connections

Join to connect



People also viewed



**Gavin Levinsohn**

eftsure | Chief Growth Officer

Greater Sydney Area



**Gerard Mondaca**

Content/SEO Specialist at Eftsure

Greater Sydney Area



**Shelly Pooley**

Senior Product Marketing Manager at Eftsure

Sydney, NSW



**Luke Fielding**

Helping leading B2B SaaS businesses grow

Greater Sydney Area



**Eli Oshorov**

Communications and Security Awareness

Sydney, NSW



**Darren Metherell**

Strong Sales Leadership, New Logo

Activity

# Digital footprint



ID: 32342

Name

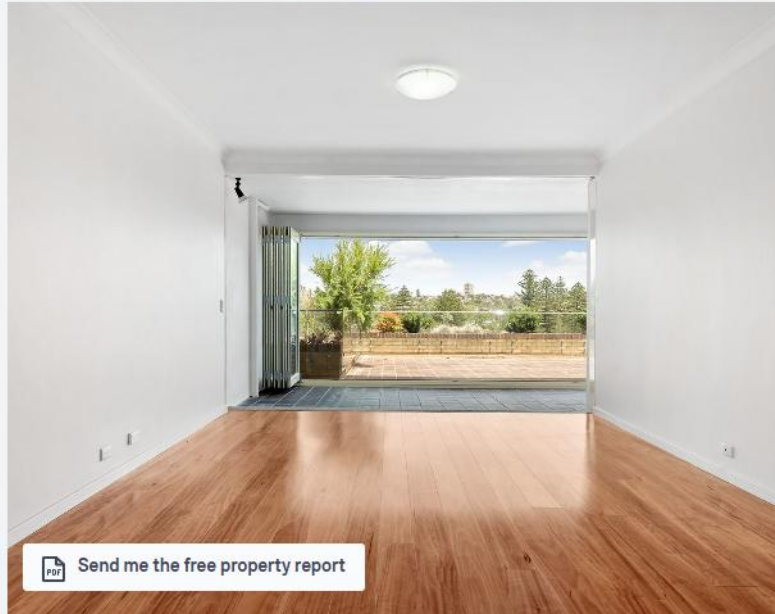
Address

Employer

Title / Role

Org Chart





 Send me the free property report

## 13/100 Queenscliff Road, Queenscliff NSW 2096

 2  2  1 • Unit

LOW — MID — HIGH  
\$1.2M **\$1.38M** \$1.56M

 The accuracy of this estimate range is rated high. [Learn more](#)

Source: Australian Property Monitors.

 Can I afford this property? 

Is this your home? Follow its value

Looking to sell? Get a free appraisal

RENTED

MAR  
2022

(price unknown) PER WEEK

Listed by [Stone Real Estate Manly](#)

30 days listed

RENTED

FEB  
2019

(price unknown) PER WEEK

Listed by [Stone Real Estate Manly](#)

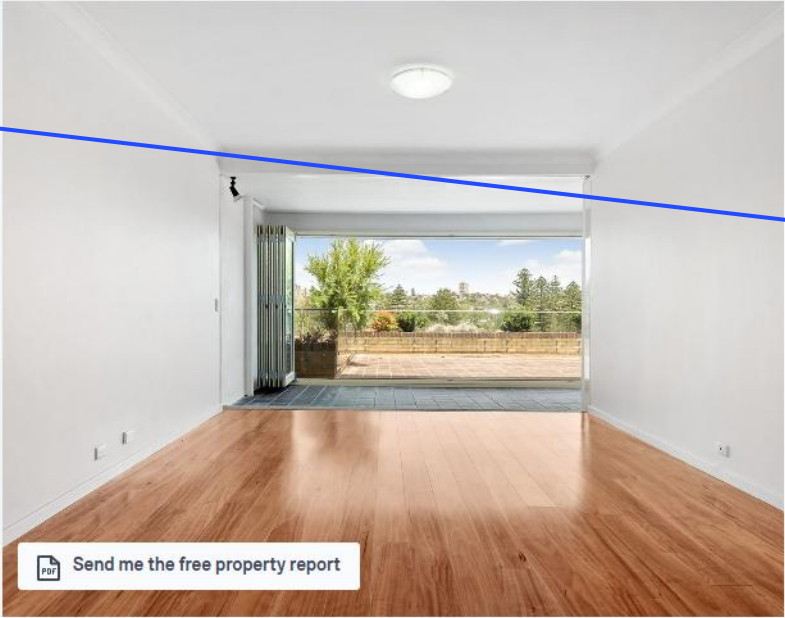
5 days listed

Income

Context

Home > [Property Profile](#) > 13/100 Queenscliff Road, Queenscliff NSW 2096

Search by address, building, street or suburb



Send me the free property report

RENTED

MAR 2022

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Listed by [Stone Real Estate Manly](#)  
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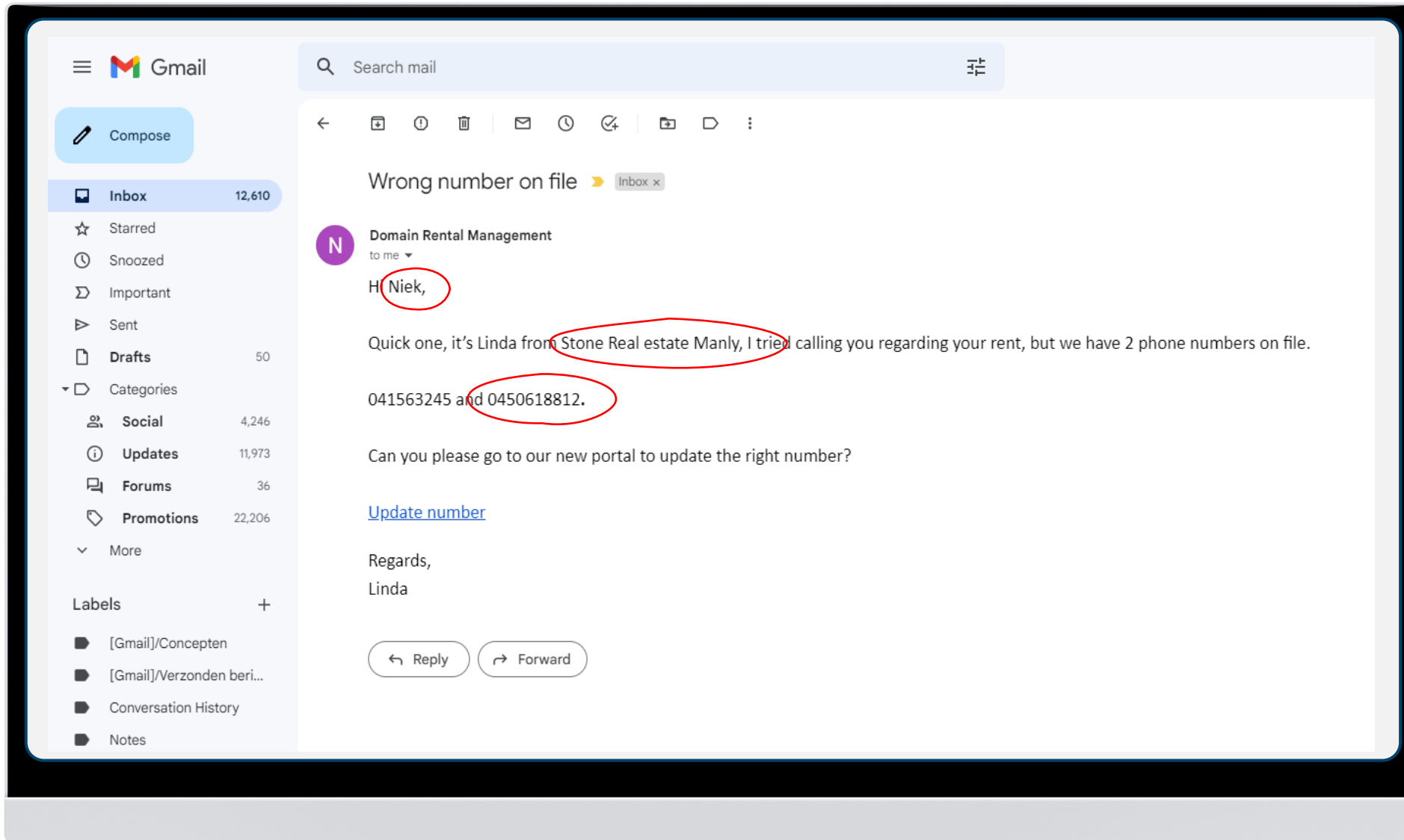
Employer

Title / Role

Org Chart

Income

Context



# Digital footprint



ID: 32342

Name

Address

Employer

Title / Role

Org Chart

Income

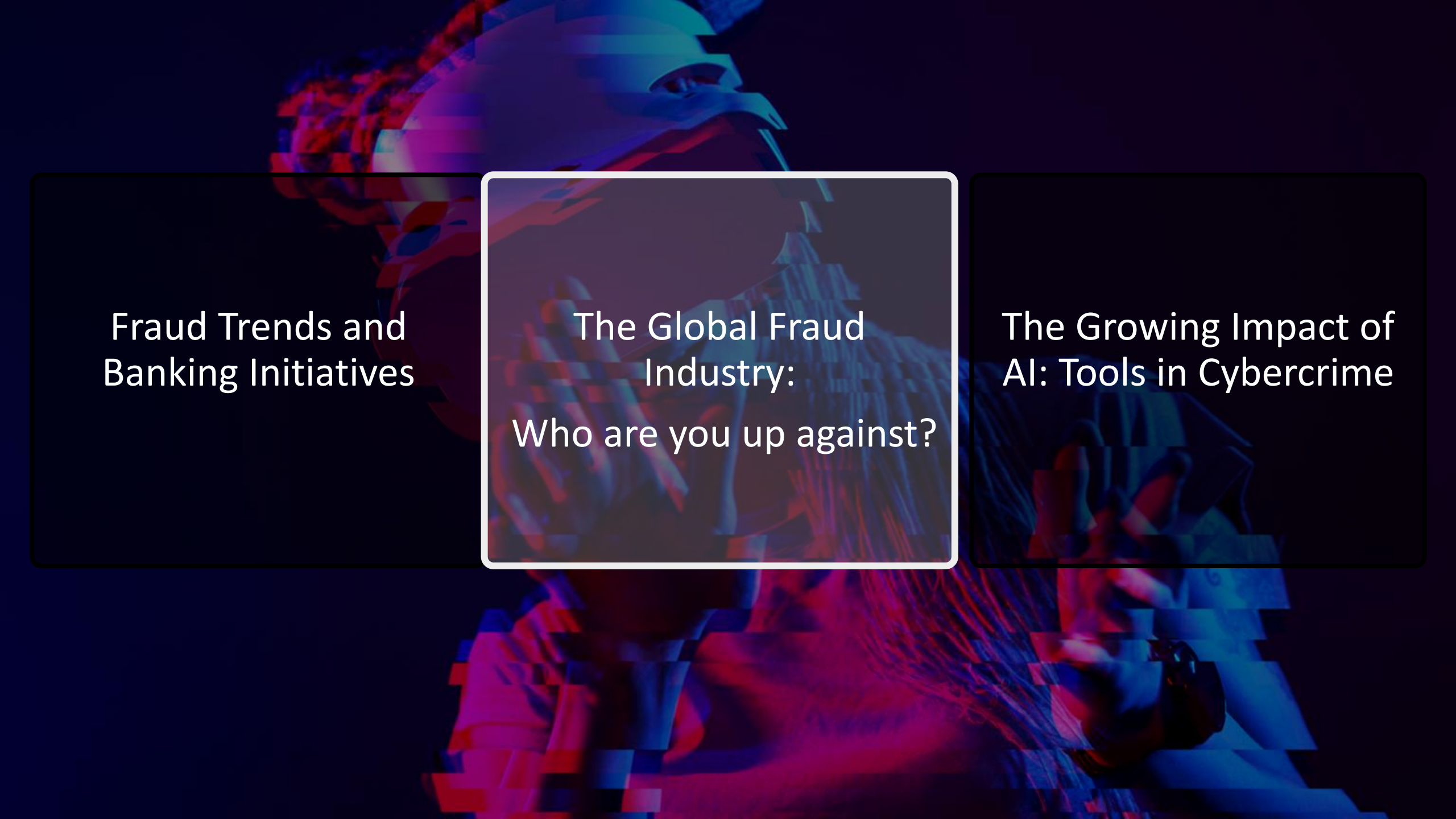
Context

# Creating Segments

|                                                                                     | Name | Address | Employer | Title / Role | Income | Context                        |
|-------------------------------------------------------------------------------------|------|---------|----------|--------------|--------|--------------------------------|
|    |      |         |          |              |        | Bought house through Ray White |
|    |      |         |          |              |        | Bought house through Ray White |
|    |      |         |          |              |        | Bought house through Ray White |
|    |      |         |          |              |        | Recently changed job           |
|   |      |         |          |              |        | Recently changed job           |
|  |      |         |          |              |        | Recently changed job           |

# Creating Segments

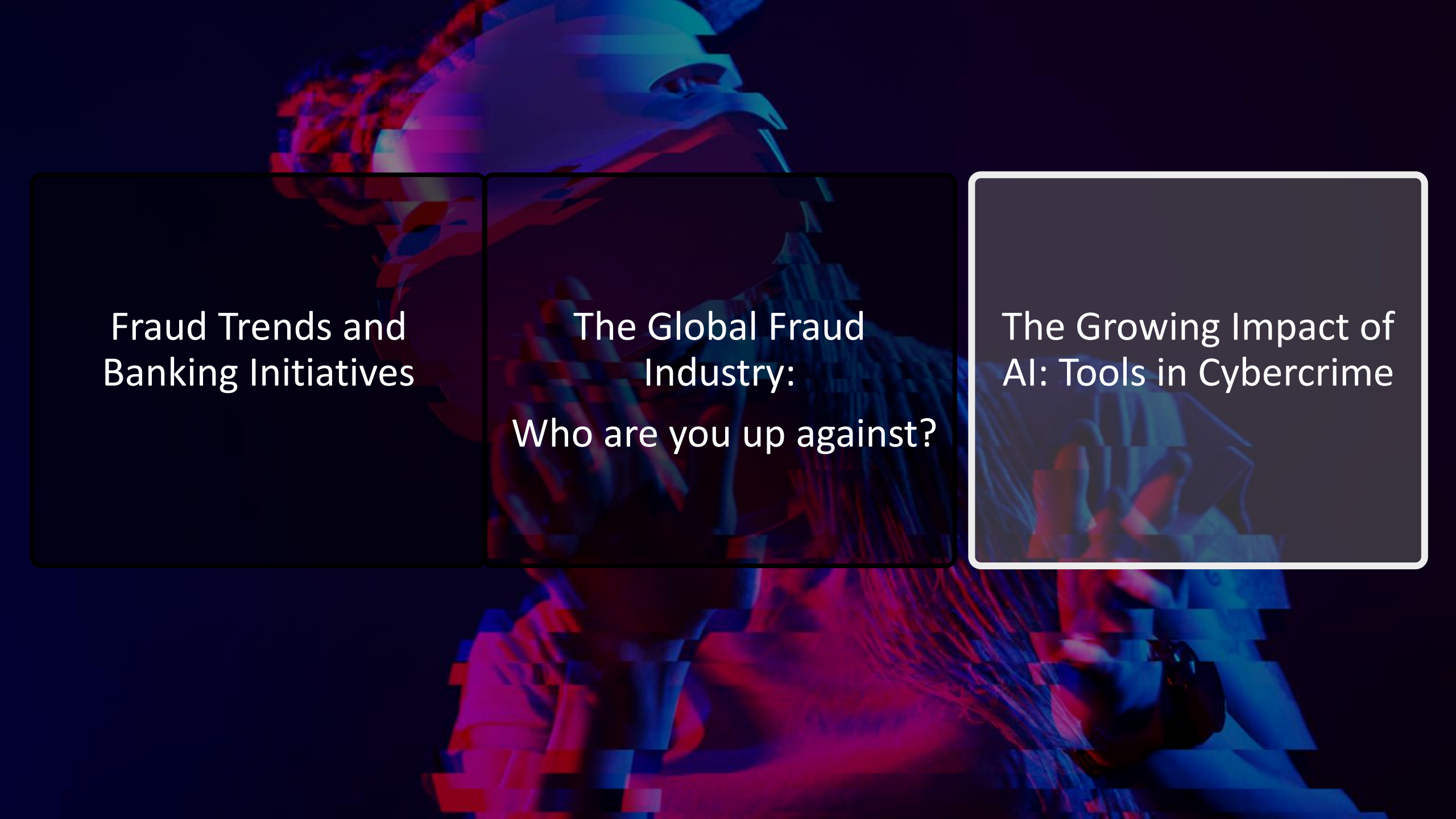
|                                                                                     | Name        | Address                     | Employer | Title / Role      | Income        | Context                                                   |
|-------------------------------------------------------------------------------------|-------------|-----------------------------|----------|-------------------|---------------|-----------------------------------------------------------|
|    | Niek Dekker | Queenscliff Rd, Manly, 2096 | Eftsure  | Head of Marketing | \$XXX - \$XXX | Recently rented an apartment from Stone Real Estate Manly |
|    |             |                             |          |                   |               | Recently rented an apartment from Stone Real Estate Manly |
|    |             |                             |          |                   |               | Recently rented an apartment from Stone Real Estate Manly |
|    |             |                             |          |                   |               | Bought house through Ray White                            |
|   |             |                             |          |                   |               | Bought house through Ray White                            |
|  |             |                             |          |                   |               | Bought house through Ray White                            |



Fraud Trends and  
Banking Initiatives

The Global Fraud  
Industry:  
Who are you up against?

The Growing Impact of  
AI: Tools in Cybercrime

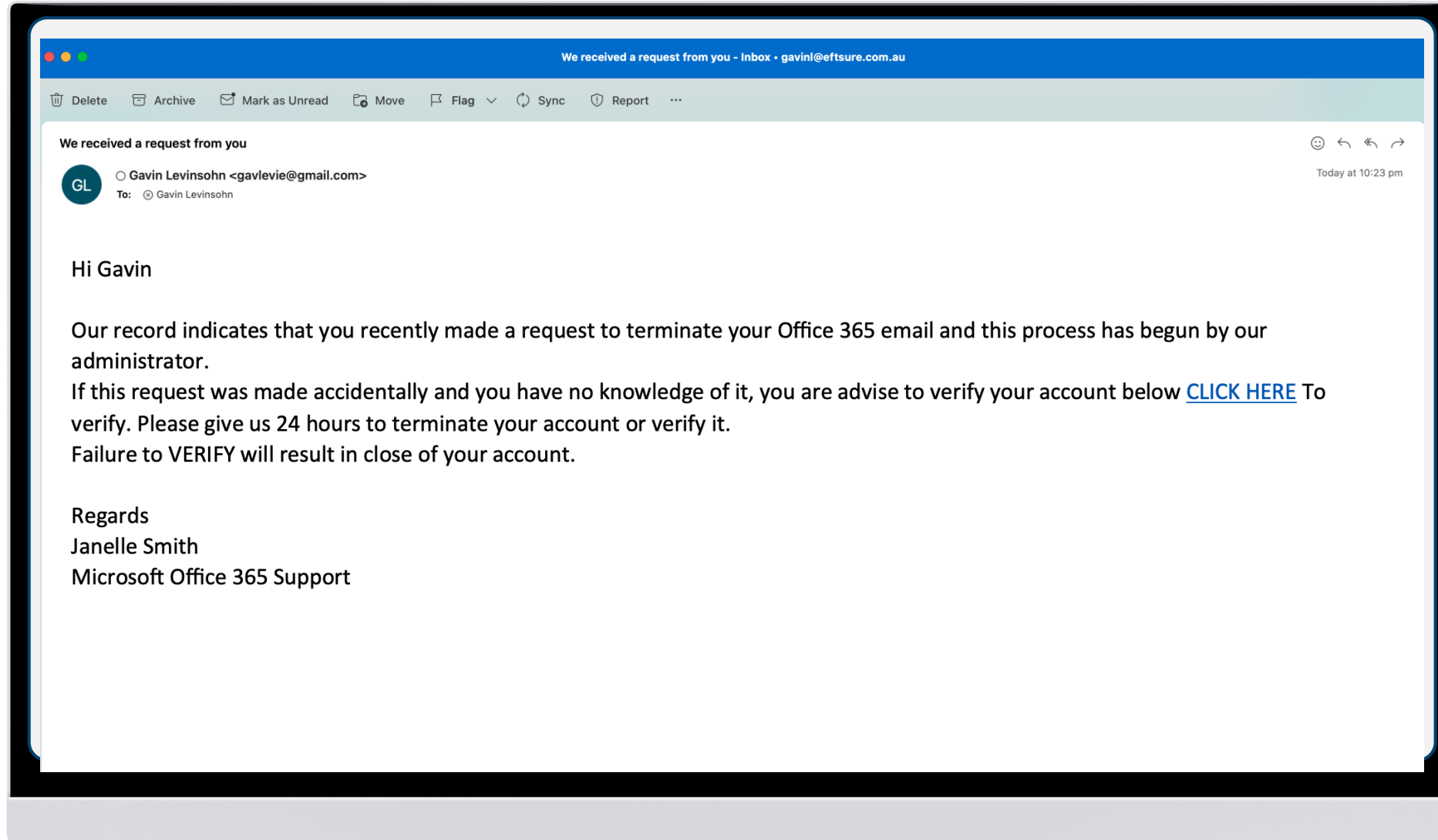


Fraud Trends and  
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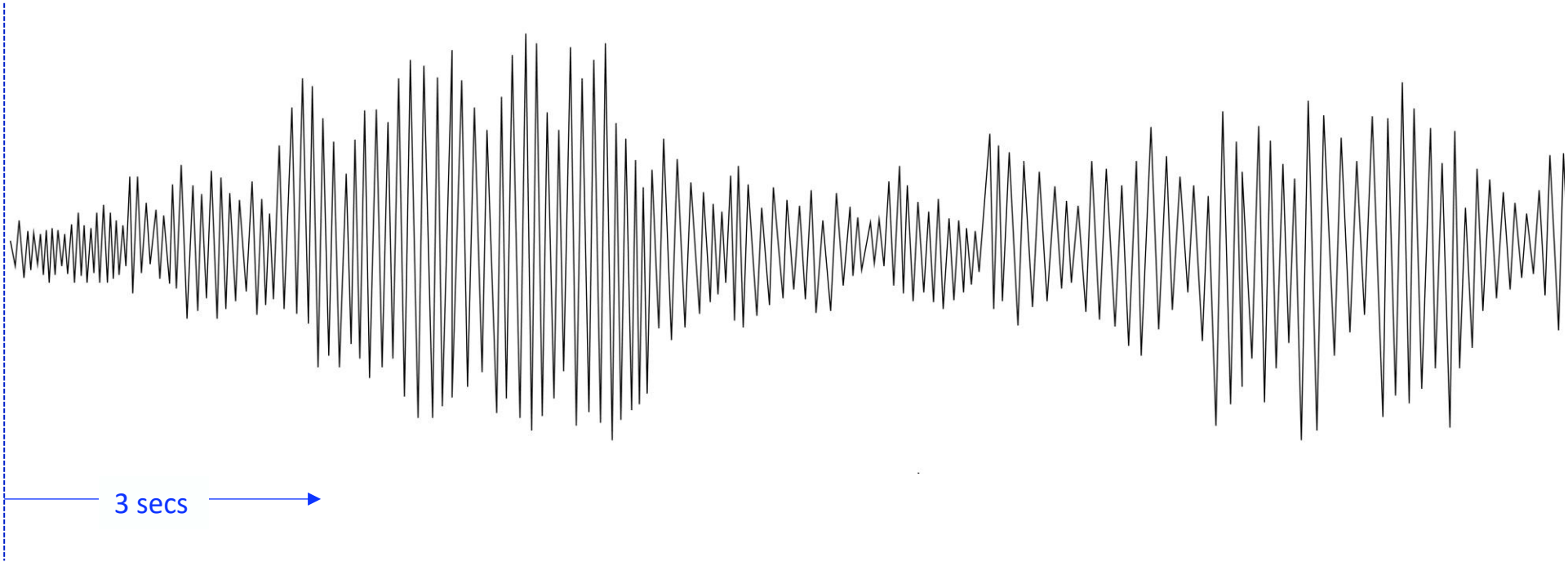
The Global Fraud  
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## Level 1: ChatGPT: improves phishing emails



Level 2: Voice Impersonation



Level 3: Deepfake Video Scam

CNN

WorldAfricaAmericasAsiaAustraliaChinaEuropeIndiaMiddle East

# Finance worker pays out \$25 million after video call with deepfake ‘chief financial officer’



By Heather Chen and Kathleen Magramo, CNN

🕒 2 minute read

📅 Published 2:31 AM EST, Sun February 4, 2024









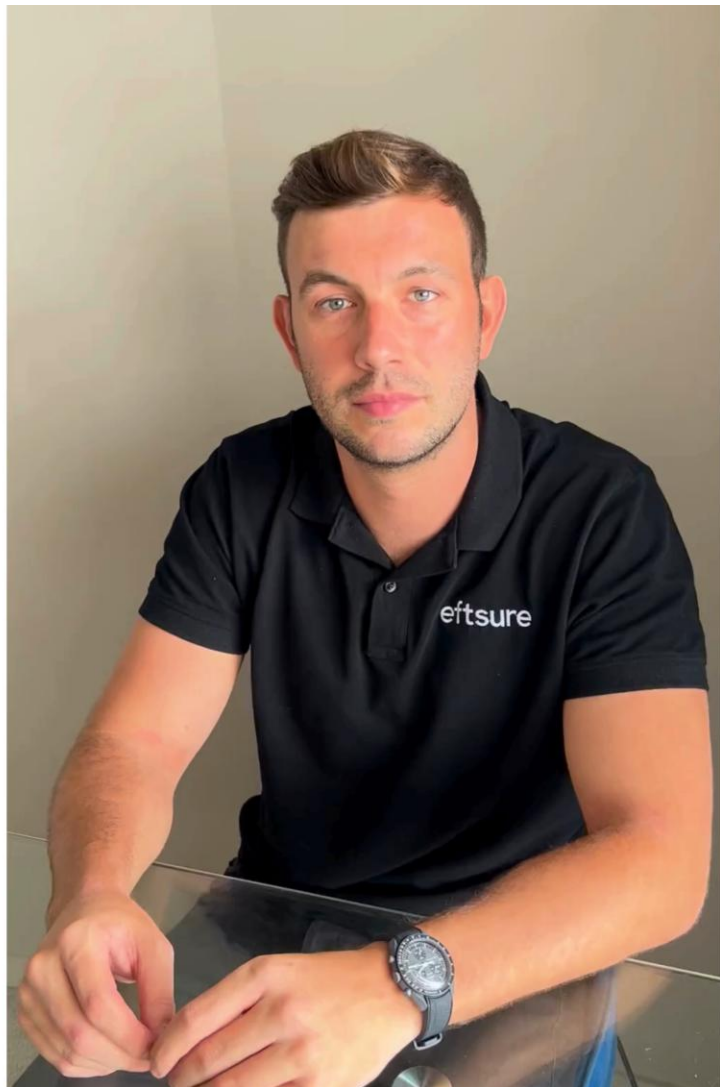




“The people in the video conference looked like the real colleagues”

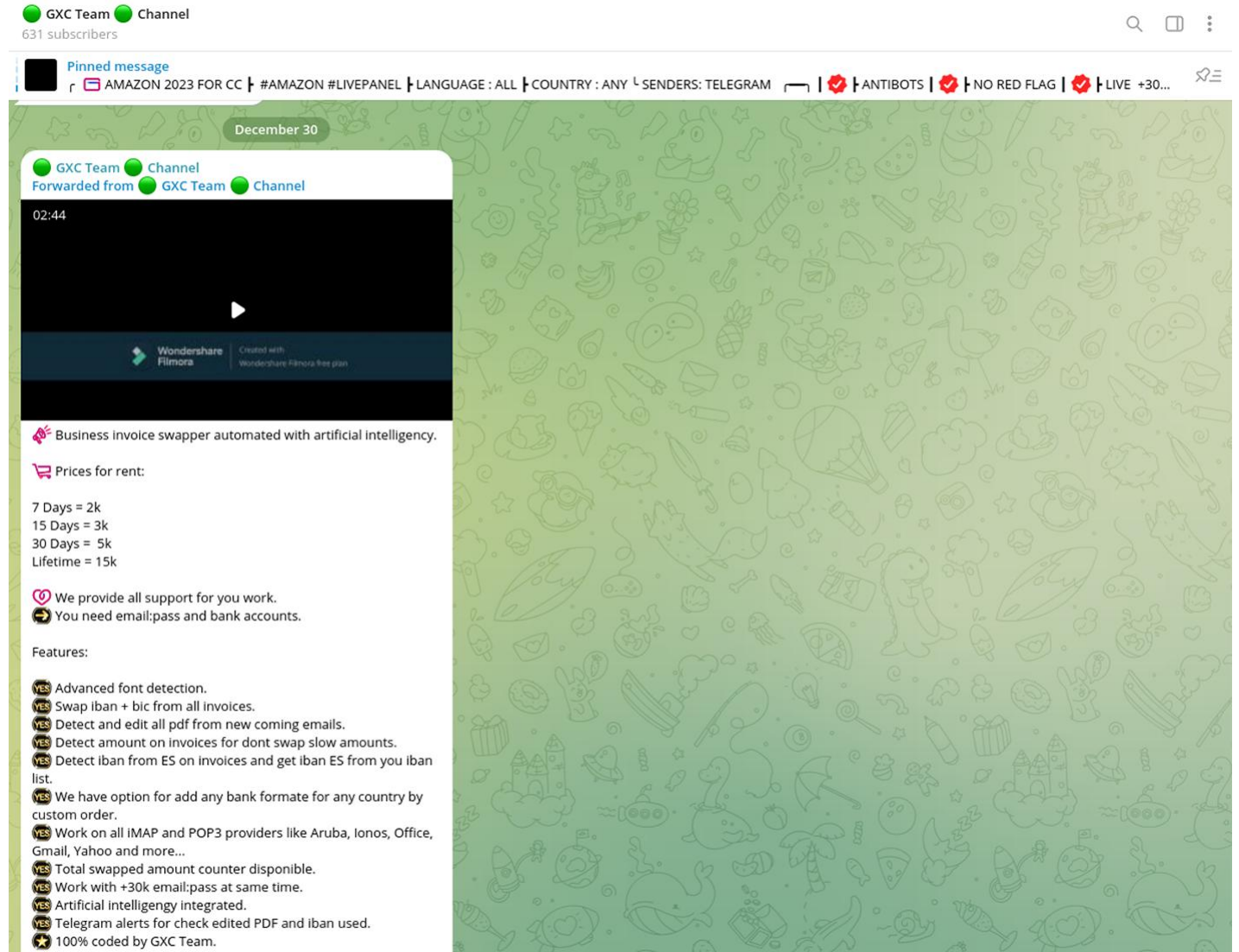


Baron Chan  
Hong Kong Police force



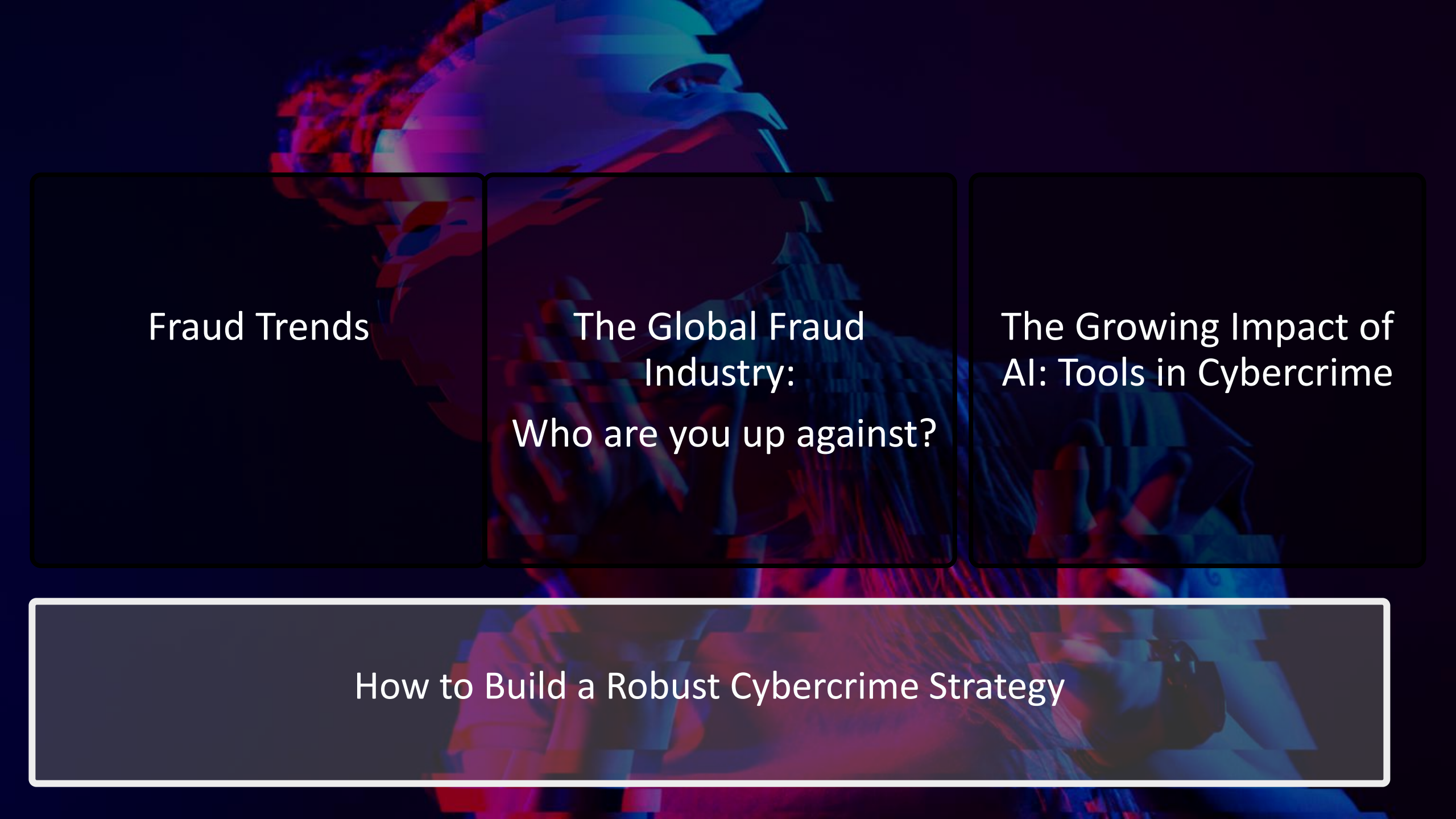
# Business Invoice Swapper

- AI integrated
- Advanced font detection
- Swap IBAN + BIC from all invoices
- Detect amount invoices so it doesn't swap low amounts
- We can customize for any bank format for any country
- Total swapped amount counter
- Telegram alerts
- Works with Google, Outlook and Yahoo.



## “Scammers Kit” for Dummies on the Dark Web

|                      |          |                                                                                                                                                                                                                                                                                           |
|----------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Anonymity Tool       | \$13.19  | Hackers wanting to cover their tracks can do so cheaply. This price includes crypters, used to disguise malware as benign files.                                                                                                                                                          |
| Crypto Malware       | \$6.07   | Cryptocurrency, such as Bitcoin or Monero, is attractive to criminals due to its potential for anonymous transactions and rocketing value.                                                                                                                                                |
| Keylogger            | \$2.07   | Simple yet effective software that captures every keystroke on your computer.                                                                                                                                                                                                             |
| Malware              | \$44.99  | Among the malware listed on the dark web were custom instances of ransomware that will lock up your computer, permanently encrypting its contents unless a ransom is paid.                                                                                                                |
| Phishing Page        | \$2.28   | There are ready-made phishing pages – set up to mimic trusted brands – for the world’s most popular consumer brands across the dark web.                                                                                                                                                  |
| Remote Access Trojan | \$58.88  | This nasty strain of malware allows a hacker to take full control of your computer. Not only can they log all your keystrokes and access private files in order to commit identity theft and defraud you, but it’s also common for voyeurs to use these so-called RATs for webcam spying. |
| Total                | \$127.48 |                                                                                                                                                                                                                                                                                           |



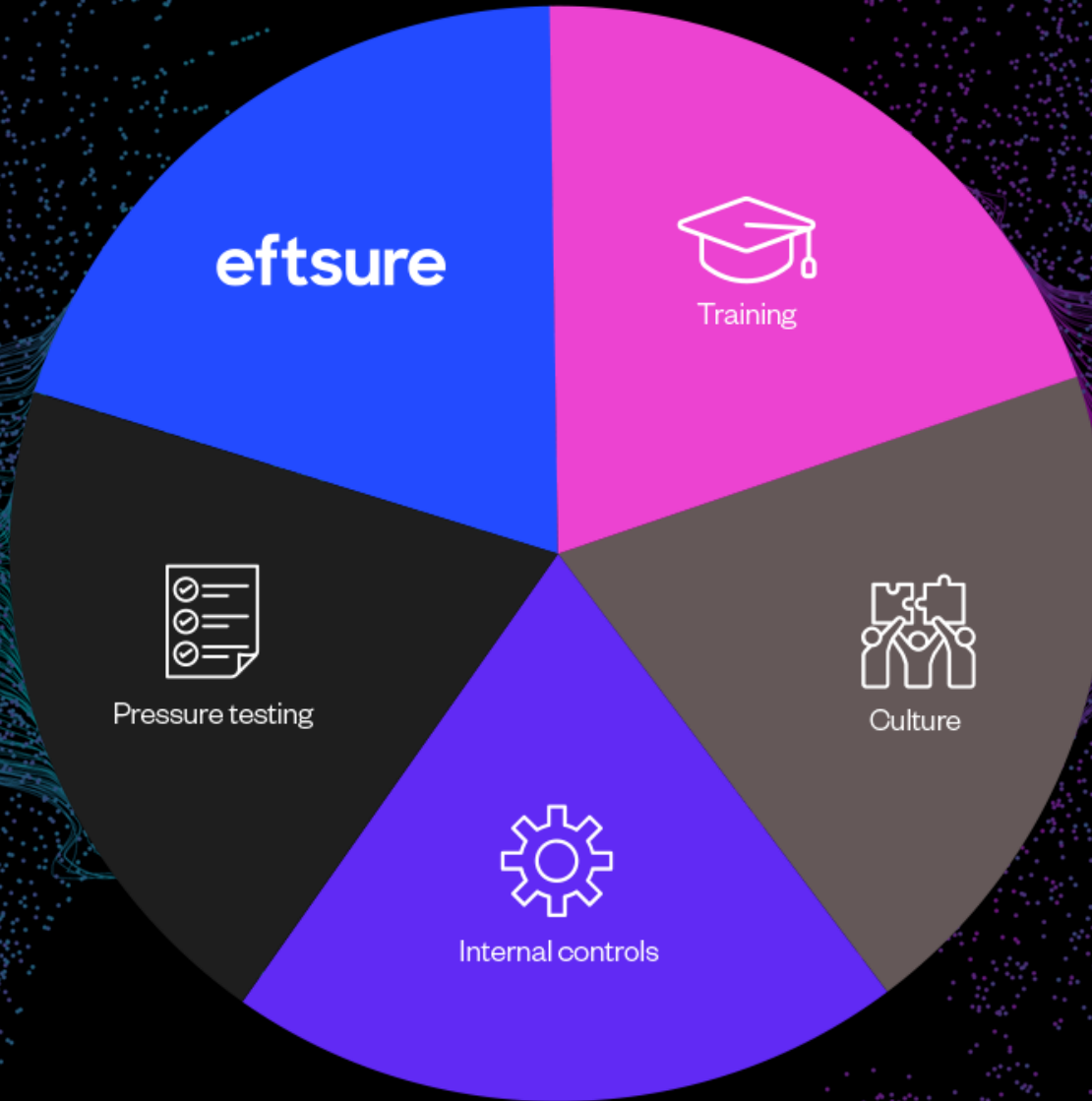
Fraud Trends

The Global Fraud  
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How to Build a Robust Cybercrime Strategy

# Five Elements of Cybercrime Strategy



# Five Elements of Cybercrime Strategy



## Training

- Secure passwords & 2FA
- Identifying malicious emails
- Insider scams red flags
- Engaging & Fun
- One small concept at a time



## Internal Controls

- Segregation of Duty
- Regular audits
- P2P procedures
- Vendor Call-Back controls
- Staff entry and exit



## Technology

- Virus protection
- Spam filtering for email
- Identity Management
- ERP upgrades
- Vendor management
- Payment protection



## Culture

- Culture is Critical > Speed
- Trust < open two-way comms
- High shame threshold
- Whistle blower comms



## Pressure Testing

- Testing scenarios
- False authority
- False supplier
- Modified phone numbers
- Duplicate invoices



Eftsure  
Financial  
Controls Audit



Yoav Lipschitz  
Partnerships Manager