



Union Savings Bank is committed to ensuring our customers are protected and aware of risks to their business. As an owner of a business that utilizes our online banking, we have put together the following information to educate you on the risks associated with utilizing online banking as it relates to corporate account takeover.

What is Corporate Account Takeover?

Corporate account takeover is a type of fraud where thieves gain access to a business' finances to make unauthorized transactions, including transferring funds from the company, creating and adding new fake employees to payroll, and stealing sensitive customer information that may not be recoverable.

Corporate account takeover is a growing threat for small businesses. In 2011, seventy two percent of data breach cases affected businesses with 100 employees or less. It is important that businesses understand and prepare for this risk.

Cyber thieves target employees through phishing, phone calls, and even social networks. It is common for thieves to send emails posing as a bank, delivery company, court or the Better Business Bureau. Once the email is opened, malware is loaded on the computer which could record login credentials and passcodes and report them back to the criminals.

Employee Education is Essential, but is Missing the Mark

You and your employees are the first line of defense against corporate account takeover. A strong security program paired with employee education about the warning signs, safe practices, and responses to a suspected takeover are essential to protecting your company and customers.

Ninety two percent of respondents to a recent survey indicated employee education of small business employees was effective in reducing the threat of account takeover. However, nearly 80 percent of respondents to a small business survey said they had no formal internet security policy, with almost half indicating they provide no internet safety training to employees.

How do I protect myself and my small business?

The best way to protect against corporate account takeover is a strong partnership with Union Savings Bank. Work with US to understand security measures needed within the business and to establish safeguards on the accounts that can help the bank identify and prevent unauthorized access to your funds. Union Savings Bank recommends businesses establish controls to ensure that multiple employees are involved in the process of paying bills. Additionally, review your account and statement on a regular basis to ensure that all transactions are valid.

Pro Tips:

Protect your online environment. It is important to protect your cyber environment just as you would your cash and physical location. Do not use unprotected internet connections. Encrypt sensitive data and keep updated virus and malware protection on your computer. Use complex passwords and change them periodically. Placing the computer that your business uses to access online banking in secure area to protect your account. Additionally, the use of a firewall is



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critical to help prevent unauthorized access to your computer and subsequently your online banking account. Finally, never reveal your login credentials to anyone.

Pay attention to suspicious activity and react quickly. Look out for unexplained account or network activity, pop ups, and suspicious emails. If detected, immediately contact your financial institution, stop all online activity, and remove any systems that may have been compromised. Keep records of what happened. You may also want to consult a computer professional for a review of your computer security.

What is Union Savings Bank doing to protect my online banking account?

Union Savings Bank has reviewed our established controls and systems to protect our customers from this risk. However, to stop cyber thieves it is important that both the bank and customers work together to minimize the risk of corporate account takeover. For more information visit our website at <http://www.usavingsbank.com/identity.aspx>.



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