

# Fraud Awareness

## Identify and prevent workplace fraud

Fraud exists in almost every workplace, regardless of the type of industry, the size of the organisation and even the job role of the employee. It also often goes undetected by other employees. However, when fraud comes to light, it is more likely to be detected by a tipoff from colleagues than by any other means.

The cost fraud brings to an organisation is enormous and rising every year. A recent global study by the Association of Certified Fraud Examiners found that in 2018 fraud resulted in over \$9 billion in losses, with 22% of cases costing over \$1 million. Fraud was not limited to large businesses: small businesses lost almost twice as much per scheme to fraud as businesses with over 100 employees. It is therefore crucial that all staff in all organisations know how to recognise fraud and who to report it to.



### Course Overview

This course uses real-life examples and scenarios to guide individuals how to identify fraud, understand the consequences of fraud for the fraudster *and* the organisation and gives guidance and reporting and prevention of fraud.



### Target Audience

This course is suitable for employees at all levels and in all areas of your organisation and especially relevant for staff working in fraud risk areas like accounting, operations, sales management, customer service and procurement.



### Knowledge Test & Certification

The course has several Knowledge Checks to test if the participants have understood the content of the training. After scoring the minimum passing rate, participants can print out their Certification of Completion.



### Audit Reporting Package

Evidence of course completion of users including Knowledge Test scores & time stamp for local Regulators and Correspondent Bank relationships. Including document with e-learning content (slides) plus list of questions of the knowledge checks.

## Course Objectives

Upon completion of the entire course participants will be able to

- ▶ Define internal and external fraud.
- ▶ Understand the risks and red flags of both types of fraud.
- ▶ Define who commits fraud.
- ▶ Understand the consequences of fraud for the fraudster and the organisation.
- ▶ Take action when suspecting fraud.
- ▶ Describe a fraud risk management framework.
- ▶ Build fraud awareness.
- ▶ Describe fraud prevention methods.
- ▶ Define the elements of a fraud detection, reporting and response system.

“When fraud comes to light, it is more likely to be detected by a tipoff from colleagues than by any other means”

## Course Content

### Module 1: Understanding fraud

- Defining fraud
- Types of fraud
- The risk of fraud to your organisation
- Who commits fraud
- Consequences of committing fraud

### Module 2: Internal fraud committed by staff

- Red flags of internal fraud
- Accounts payable frauds
- Sales and inventory frauds
- Payroll and expense account frauds

### Module 3: External fraud committed by a third party

- Types of external fraud risks
- Supplier fraud
- IT fraud
- Customer fraud risks and red flags
- What to do if you suspect external fraud

### Module 4: Identity fraud

- Defining identity fraud
- Common identity theft techniques
- Minimising the risk of your identity being stolen
- How to protect customers from identity fraud
- What to do in case of identity fraud

### Module 5: Fraud risk management

- Elements of a fraud risk management framework
- Ways to build fraud awareness
- Fraud prevention methods
- Elements of a fraud detection and reporting program
- Elements of a fraud response system

At the end of every topic a knowledge check needs to be passed.

## i-KYC LMS platform & Administration Services

All fees include the roll-out of the e-learning to all participants using the state-of-the-art i-KYC Learning Management Platform.

Furthermore, fees include our Administration Services for a rapid and no-hassle deployment of your compliance training obligation. These Administration services include:

- ▶ creation of unique user accounts for all participants;
- ▶ roll out of e-learning courses to the target group (inviting learners by email);
- ▶ data collection and progress monitoring;
- ▶ due date follow-up;
- ▶ periodic management reporting;
- ▶ delivery of Audit Report after project closure.



## Do you have your own Learning Management System?

If so, we offer a seamless solution through our SCORM Connector. By uploading this file to your LMS, similar to any other SCORM package, you gain full control over distributing the course to your learners. Your LMS will automatically capture essential interactive data, including knowledge check scores and individual learners' learning duration. Reach out to us to explore this convenient option further.

## Contact

You can contact us at [info@i-kyc.com](mailto:info@i-kyc.com) for more details or a demo. Visit us at [www.i-kyc.com](http://www.i-kyc.com)