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ITIC Circular – Updated Fraud Warning

May 2015



ITIC has previously issued two circulars to Members warning of fraudulent messages altering bank details. Unfortunately ITIC has continued to receive reports of these frauds and accordingly is reminding Members to be vigilant.

The basic feature of these frauds is that a party due to make a payment will receive a fraudulent message altering the bank details of the recipients. Examples have included the diversion of freight payments as well as ship agents' disbursement accounts.

On close examination the email addresses used by the senders of these messages are often very slightly different to the genuine ones perhaps a single letter being omitted. In practice it is difficult to spot these differences. **ITIC advises anyone receiving a message changing account details to view it with suspicion and to take steps to independently verify the instructions.**

The check should not involve replying to the suspect email but by using a different channel of communication or at the very least re-entering the email address copied from a message known to be genuine.

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