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ITIC Circular – Fraud

March 2015



ITIC issued a circular to Members in 2014 in relation to the fraudulent diversion of port expenses. Unfortunately ITIC is seeing evidence of similar frauds being perpetrated across the wider marine industry and advises all 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 ship agents' disbursement accounts. When ship managers have been the target payments diverted have included the settlement of chandler's bills and cash to master payments being sent to agents.

On close examination the email addresses used by the senders of these messages are very slightly different to the genuine ones perhaps a single letter being omitted. In practice it is difficult to spot these differences. **ITIC advises Members that they should regard any message changing account details with suspicion and to take steps to independently verify the instructions.** In this way a ship broker managed to avoid an attempt to divert monthly hire payments by questioning the request to forward funds by telephoning the owner's account's department to check the request was genuine.

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