

Is your Bank doing Enough to Protect your Business from Fraud?

By: John Dill, Senior Vice President of Business Banking at Marquette

Fraud takes many forms, including a variety of external cyber-attacks and, perhaps more commonly, internal attacks from those trusted by the business. However, regardless of the form fraud takes, it has a devastating impact on businesses and especially smaller businesses, which often do not have the resources to withstand a major hit.

Despite many small business owners believing they are simply too small to be targeted by online fraud, [small businesses have ranked the highest in fraud frequency](#) every year since 2002.

With fraud being such a nuisance for businesses across the board, it's important to have protections in place to mitigate the chance of fraud. If you haven't done so in a while, today is a good day to talk to your bank about what they're doing to protect you from fraud.

How Banks Should Help

All banks should employ some level of fraud protection for their customers. Marquette Savings Bank, for example, works with Falcon Fraud Monitoring, a leading fraud protection company, to monitor customer transactions for any potential criminal activity.

Since each security breach is unique, there should never be a one-size-fits-all approach or reaction to fraud. Make sure that your bank has protocols in place for dealing with fraud to ensure the proper action is always taken. In more extreme cases of identity theft, it pays to have a bank that can provide step-by-step instructions for notifying credit bureau reporting agencies.

Get Positive Pay

It's great knowing that your bank goes above and beyond to protect your business. That's why Marquette developed a [Positive Pay](#) program that helps prevent fraud, especially in the cases of counterfeit or altered dollar amounts.

Positive Pay identifies checks that were presented for payment that were not issued, as well as checks whose details don't entirely match your issued checks. You will then be notified and given the chance to review these checks before they are processed.

It's time to take the issue of fraud more seriously. Contact Marquette today to learn more about Positive Pay and other ways we can protect your business assets.

