

Business Email Compromise Scam/Fund Transfer Frauds

- If you are transferring funds for the first time to a new account of your business partner, at first validate the account details including bank name and account number through a alternate channel like phone. Take care to contact on the phone number which is already known to you rather than relying on the phone number mentioned in the account number change communication.
- It is better to do a test transaction for a smaller amount, get confirmation of receipt of funds through phone and then transfer remaining amount.