



DON'T BE DECEIVED

Finance fraud, including in procure-to-pay, is hidden in plain sight

Analysts and fraud specialists have all reported the severity and continued growth in the rate of fraud - but it is hard to detect. With many types of fraud being conducted by external and internal actors, detecting and preventing fraud within your procure-to-pay cycle requires FISCAL's software & experience.



79%

of respondents said they have seen an increase in the overall level of fraud

Source: ACFE, Fraud In The Wake Of Covid-19: Benchmarking Report

100%

increase in the volume of fraud cases heard in UK courts in first half of 2021

Source: KPMG press release 4th August 2021

33%

of frauds were attributed to weak internal controls

Source: ACFE, Report To The Nations 2020

65%

believe Covid-19 caused an uptick in fraud

Source: 2021 AFP Payments Fraud and Control Survey

14%

of perpetrators in accounting role

Source: ACFE, Report To The Nations 2020

65%

increased fraud or corruption risk due to working from home

Source: KPMG Fraud Survey 2021

THE STRONGEST FRAUD PROTECTION COMES FROM CONTINUOUSLY CHECKING THE SOURCES OF FRAUD

Clean your supplier file

Find and remove duplicated supplier records, as well as those that have submitted no or few invoices in the last 18 months.

Check new suppliers and updates

Check all onboarding controls have been completed before any invoices are approved and double check all changes to supplier payment details.

Monitor for segregation of duties breaches

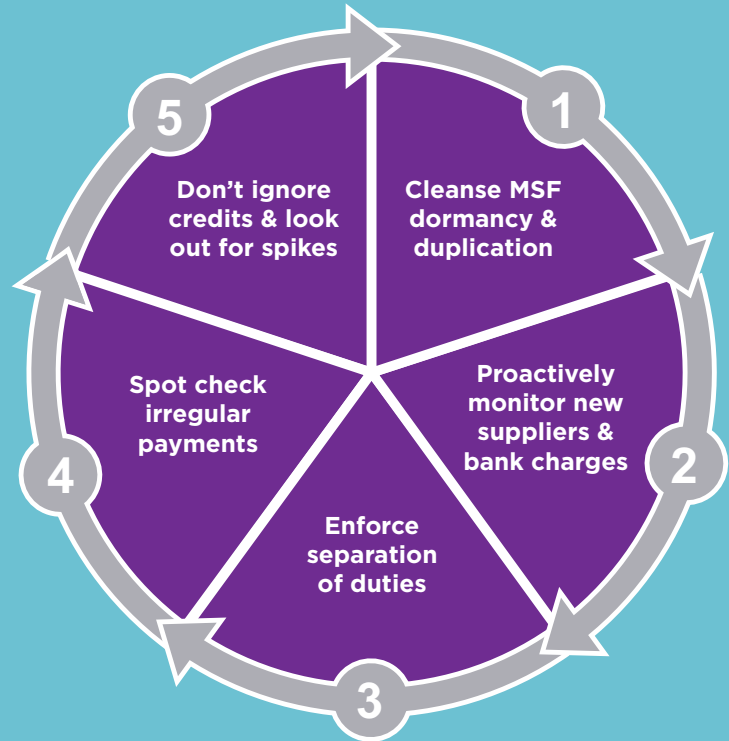
Search for where the same user has been active at multiple points in the P2P cycle, update and recirculate control documents.

Search for irregular invoice patterns

Check for volumes and values of invoices that are outside of each supplier's normal range, and a high number of invoices from one-time vendors.

Identify high-risk transactions

Look for patterns in any of the fraud-risk indicators, such as round amounts, invoice number irregularities and unusual credit note activity.



FISCAL Technologies' software and services combine to support your fraud protection.

CUSTOMERS SEE A REDUCTION IN FRAUD-RISK INDICATORS

Our customers value the protection and the peace of mind that comes from having the strongest available P2P fraud protection in place, continuously scouring their suppliers and invoices for any indicators of fraud. In the first three years of use, our customers have seen, on average:

33%
REDUCTION

in the number of suppliers
in the master file

50%
REDUCTION

in one-time suppliers

40%
REDUCTION

of invoice number risks

60%
REDUCTION

in value of supplier
related risks

70%
REDUCTION

in value of PO related risks

45%
REDUCTION

in value of invoices needing to
be prevented from being paid

*all figures from FISCAL Technologies' customer data

Make fraud protection your priority

Let us know if you would like more information about our fraud protection, or if you'd like a risk review to show your actual fraud risk indicators, plus the value of unseen overspending in your supplier invoice processing.

REQUEST MORE INFORMATION

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