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# Ferlio

## Group of Investigators

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## NEWSLETTER

Volume 01 – December 2020

As we all approach the end of arguably the most eventful year many of us have ever experienced, we realize how all of us had to adapt to a more technological way of living, including online shopping, meetings via Skype, Zoom or Microsoft Teams and finding ways to entertain ourselves on the internet during the lockdown. However, with the advances we have made, we need to be aware that fraudsters have also had to adapt to these changes and have created a variety of ways to attract and trap victims over the internet. In this newsletter, we discuss the top internet scams, as well as delve into cryptocurrency fraud.

This newsletter is the first of the monthly Ferlio newsletters in which readers will learn of current news in the South African fraud/forensic industry, international fraud news, as well as fraud prevention tactics.

Ferlio believes that knowledge is power, and that the more we all know, the better we can protect ourselves and our businesses.

### THE PRESTIGIOUS IAFCI 2020 DON DRUMMOND MEMBER OF THE YEAR AWARD

IAFCI Gauteng Chapter recently held their annual year end function on 26 November 2020 at Morningside Country Club. During the year end function, Advocate George William Barnes was awarded the prestigious IAFCI 2020 Don Drummond Member of the Year Award. The award is bestowed on an IAFCI member who exemplifies the spirit of the Don Drummond, the founder of this organisation. It is recognition of a member who went the extra mile furthering the goals and objectives of the IAFCI. George Barnes was a living example of the aspirations presented by the award. The IAFCI truly benefited from George's council. Sadly, George had passed away during August 2020, and is no longer with us, however his perseverance and knowledge of the industry will always be remembered.



# ABSA SAYS CREDIT ANALYST SOLD PERSONAL INFO OF 200,000 CLIENTS

By Business Insider SA

An Absa credit analyst sold the personal information of some 200,000 Absa customers to third parties, the bank confirmed on Wednesday, 02 December 2020.

In an interview with ENCA, Absa group chief security officer Sandro Bucchianeri, gave more information about the culprit and the data leak.

Bucchianeri said the bank's investigation found that a credit analyst who "we trusted, had access to their information as part of their day job".

A bank credit analyst examines the risk factors that may influence loan applications. The credit analyst also had access to the group's risk modelling processes, the bank confirmed – which may imply some level of seniority.

The employee sold the information to third parties "who could potentially [use the information] to commit fraud".

The person has been suspended pending further investigation, now faces "broad criminal charges" and will end up in court, Bucchianeri told ENCA.

He added that the analyst sold 2% of the bank's retail customer base – an estimated 200,00 people - to third parties. These parties may include marketing groups, who may "try to commit fraud on these accounts".

Clients' identity numbers, description of their financed vehicles, addresses and contact details were sold – but passwords and PIN codes were not included, Bucchianeri confirmed.

Absa first found out about the leak on 27 October, and immediately alerted the Information Regulator, Bucchianeri told ENCA, The Information Regulator enforces the Protection of Personal Information Act (POPIA) in SA.

But Absa only confirmed the leak to the public more than a month later as it didn't want to jeopardise "court processes".

Following the discovery, Absa obtained court orders for search and seizure operations at "various premises". All devices containing the data have been found, the bank said. The data on these devices was subsequently destroyed.

In August, the personal details of some 24 million South Africans, and nearly 800,000 businesses, were stolen by a suspected fraudster, in one of the South Africa's largest ever data breaches.

The information was allegedly stolen from the credit bureau Experian, which collects credit information about consumers from banks, retailers, and other parties. According to Experian, the information was handed over to the fraudster after that individual posed as a legitimate client.

<https://www.businessinsider.co.za/business/absa-employee-sold-information-2020-12>





# International Association of Financial Crimes Investigators (IAFCI)

International Association of Financial Crimes Investigators provides services and an environment within which information about financial crime, fraud investigation and fraud prevention methods can be collected, exchanged and taught for the common good of the financial payment industry and out global society.

## About IAFCI

### Our New Mission and Who We are Today

IAFCI is a professional body. The Association, a non-profit international organization, will provide services and an environment within which information about financial fraud, fraud investigation and fraud prevention methods can be collected, exchanged and taught for the common good of the financial payment industry and out global society, in other words, IAFCI shares information about it's members and about fraud.

### Our Members

We are proud to say that we now have members across the world in every major continent. Our Membership is about one third law enforcement, one third banking and one third retail and service members to the industry. Our members come from all levels of law enforcement, card associations, banks and non-banks, private label issuers, mail order houses, airlines, telecommunications, petroleum industry, processors and transporters to name a few. Everyone who is involved in the security of financial transactions where a device is used to access money – a card, check, account number or some other access device – is involved in IAFCI's effort to safeguard the world's economy through teamwork.

### Where We Began

In 1968, a small group of law enforcement officers and special agents of the credit card industry formed an organization to represent the professional fraud investigator.

### Where We are Today

For nearly thirty years we were the International Association of Credit Card Investigators (IACCI), In 1966, the membership chose to change the name and the mission of the association to expand our focus to other related financial transaction crimes as well. This was in response to the changing crime picture where the same criminals were committing a variety of financial crimes. The Association became the International Association of Financial Crimes Investigators (IAFCI).

**IAFCI** gives out membership professionals the means to effectively communicate in a secure environment to promote the exchange of information in the never-ending effort to apprehend and prosecute financial crime law breakers. The expansion of **IAFCI** mirrors that of the payment systems industry usage and acceptance throughout the world. Local and regional Chapters have and are being formed across the world. Our members come together from all segments of the financial community, law enforcement and retail establishments. Our one goal is to stamp out financial fraud.

### Investigative Support:

- One-line global directory with access to over 5500 financial industry and law enforcement members
- Access to the Visa and MasterCard BIN directory
- Access to the Federal Reserve E-Payment Routing directory
- Developing of listings of State and Federal Laws pertaining to financial fraud
- Ability to post intelligence and requests on a 24/7 secure website and with CrimeDex
- Links to investigative resources websites

### Intelligence:

- Access to intelligence reports, fraud trends, reports on new technologies, and industry tips on a 24/7 basis.
- IAFCI Newsletter highlighting industry and government initiatives and key case activities
- Worldwide networking capabilities with investigation peers within the financial crimes industry
- Employment opportunities

### Training:

- Regularly schedules regional chapter intelligence meetings (40 Chapters worldwide)
- Annual International Training Conference
- On-Going Training Seminars
- Discounted training for John Reid Courses on "Interview and Interrogation"
- Webinars
- Certification Programs (CFCI) (DFCP) (CCCI)

### Legislative:

- Provides a unified voice and resource on financial investigative issues
- Supports research and expertise in the area of financial fraud

**IAFCI** has two Chapters in South Africa: the Gauteng Chapter and the Western Cape Chapter. If you would like to learn more about IAFCI, please visit their website: <https://www.iafci.org/>





## Association of Certified Fraud Examiners

### Who We Are

The ACFE is the world's largest anti-fraud organization and premier provider of anti-fraud training and education. Together with more than 85,000 members, the ACFE is reducing business fraud world-wide and inspiring public confidence in the integrity and objectivity within the profession.

Based in Austin, Texas, the ACFE was founded in 1988 by preeminent fraud expert and author, Dr. Joseph T. Wells, CFE, CPA. Dr. Wells' insight as an accountant-turned-FBI agent led to the formation of a common body of knowledge known today as fraud examination.

### The ACFE Mission

The mission of the Association of Certified Fraud Examiners is to reduce the incidence of fraud and white-collar crime and to assist the Membership in fraud detection and deterrence. To accomplish our mission, the ACFE:

- Provides bona fide qualifications for Certified Fraud Examiners through administration of the CFE Examination
- Sets high standards for admission, including demonstrated competence through mandatory continuing professional education
- Requires Certified Fraud Examiners to adhere to a strict code of professional conduct and ethics
- Serves as the international representative for Certified Fraud Examiners to business, government and academic institutions
- Provides leadership to inspire public confidence in the integrity, objectivity, and professionalism of Certified Fraud Examiners

**“MINISTER BLADE NZIMANDE ANNOUNCED AT THE MEDIA LAUNCH OF THE 2020 NATIONAL LIST OF OCCUPATIONS IN HIGH DEMAND, THAT THE CFE (CERTIFIED FRAUD EXAMINER) OCCUPATION IS RECOGNISED AS A CRITICAL SKILL IN SOUTH AFRICA.”**

“For the ACFE SA, this is a great achievement not only in showing that fraud examination is recognised as a profession, but also that there is a dire need for those holding the CFE designation as they have technical skills needed to prevent, detect and investigate fraud within companies. This will also open up new funding avenues for those who want to apply for SETA funding to get CFE training for their staff.” – ACFE

### CFE Credential

The Certified Fraud Examiner (CFE) credential denotes proven expertise in fraud prevention, detection and deterrence. CFEs are trained to identify the warning signs and red flags that indicate evidence of fraud and fraud risk. CFEs around the world help protect the global economy by uncovering fraud and implementing processes to prevent fraud from occurring in the first place.

CFEs have a unique set of skills that are not found in any other career field or discipline; they combine knowledge of complex financial transactions with an understanding of methods, law, and how to resolve allegations of fraud. Learn more about the CFE skill set.

### Setting High Standards for the Anti-Fraud Profession

To become a CFE, an individual must pass a rigorous test on the four major disciplines that comprise the fraud examination body of knowledge:

- Fraud Prevention and Deterrence
- Financial Transactions and Fraud Schemes
- Investigation
- Law

Want to become a Certified Fraud Examiner? Visit the ACFE website to find out more: <https://www.acfe.com/default.aspx>



# FERLIO NOTIFICATION BOARD

## DECEMBER BIRTHDAYS

We here at Ferlio wish you have a wonderful birthday and a prosperous year ahead.

- Willie Beckmann – 04 December
- Willem Naude – 06 December
- General Krappies Engelbrecht – 18 December
- Paul Gerber – 18 December
- Div Langbrecht – 24 December
- Shannon Patrick – 28 December



## HAPPY HOLIDAYS

We at Ferlio would like to wish all readers a wonderful festive season and a prosperous 2021.



MOTIVATION FOR THE  
MONTH:

**YOU ARE  
YOUR ONLY  
LIMIT.**



# Ferlio

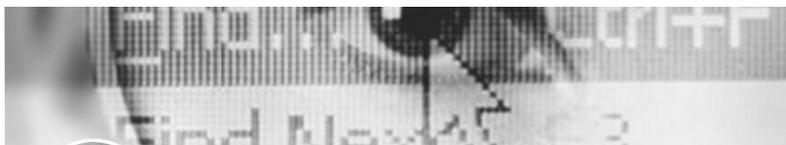
## Group of Investigators

### SPECIALIST SERVICES OFFERED:

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|---|
| <b>Investigations</b> , including but not limited to: <ul style="list-style-type: none"><li>▪ Criminal</li><li>▪ Civil</li><li>▪ Forensic</li><li>▪ Cyber</li></ul>   |
| <b>Profiling</b> <ul style="list-style-type: none"><li>▪ Profiling / Lifestyle audit of individuals</li><li>▪ Business profiling</li><li>▪ Strategic audits on business</li><li>▪ Fingerprint screening</li><li>▪ Financial Audit Investigations</li><li>▪ Employee Background Screening<ul style="list-style-type: none"><li>- Identification documents</li><li>- Driver's License &amp; PDP</li><li>- Criminal record</li><li>- Educational background &amp; qualifications</li><li>- Prior employment records</li><li>- Credit status</li><li>- Integrity testing</li><li>- Identification photos</li><li>- Fingerprint verification</li></ul></li></ul> |
| <b>Undercover agents</b> <ul style="list-style-type: none"><li>▪ Standard level agents</li><li>▪ High level agents<ul style="list-style-type: none"><li>- Strategic level agents</li></ul></li></ul>  |
| <b>Surveillance</b> <ul style="list-style-type: none"><li>▪ Physical</li><li>▪ Static</li><li>▪ Electronic</li><li>▪ Counter</li><li>▪ Covert escorting</li></ul>   |

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| <b>Close Protection</b> <ul style="list-style-type: none"><li>▪ Executive protection</li><li>▪ Executive Support</li><li>▪ Asset in transit protection</li></ul> |
| <b>Handwriting Specialist &amp; Fingerprint Specialist</b>   |
| <b>Polygraphs</b>  |
| <b>Fraud Detection Initiatives</b>   |
| <b>Security Risk Assessments</b>   |
| <b>Transcripts / Translations</b>  |
| <b>Pre-employment Psychometric Assessments</b>   |
| <b>Truck &amp; Driver Inspections</b>  |
| <b>Security Vulnerability Assessment</b>   |
| <b>GET IN TOUCH:</b><br><b>Phone:</b> 0860 337 546 / 0860 (F-E-R-L-I-O)<br><b>Email:</b> office@ferlio.co.za   |

Find us on Facebook: @FerlioGroupOfInvestigators



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