

CASE STUDY: Business Check Fraud Protection

Cleveland Pump Repair & Services — Twinsburg, OH | Prompt Advancement Ensures Business Meets Deadlines



Identity theft seeks to hijack your hard-earned money and damage your reputation. EZShield keeps you on track.

Meet the Business Down the Street

Cleveland Pump Repair & Services prides itself on providing expert, quality work on a tight schedule. Through consistent service delivery, the company maintains their industry and community reputation. They thought nothing could slow them down. But as with any business, fraud and identity theft can derail the hard work that the owner and employees pour into it. Cleveland Pump & Repair Services is no exception.

When Fraud Struck

A few years ago, Sue, the office manager for Cleveland Pump Repair & Services, had personally been a victim of credit card fraud. Despite her experience, she “didn’t give much thought to fraud impacting the company.” However, she still ordered the business’ checks with EZShield Check Fraud Protection as it was an “*inexpensive precaution*.”

Roll forward to the summer of 2015. It was seemingly business as usual for Sue in terms of payments and bookkeeping. That is, until she received a call from the business’ bank. The bank employee informed Sue that, on one of the business’ checks for \$26,122, someone changed the name in the “Pay To” area.

The questions were endless.

How long would they have to wait to recoup these stolen funds?

Would this jeopardize payroll, inventory or other day-to-day business expenses?

Would they be at fault for this fraud event?

The next phone call was Sue contacting EZShield. Upon verifying the business’ identity and Sue as a validated representative, EZShield assigned a Resolution Specialist and opened a fraud case. Working with Sue, Resolution Specialist Crystal S. collected the full details of the situation and provided guidance in taking the necessary next steps.

CRITICAL PERSPECTIVE



73 percent of companies were targets of payments fraud in 2015 — up more than 10 percent from 2014. (2016 Fraud Payments and Control Survey, AFP).

(continued)

A Timely Solution and Hands-on Expertise

Within two business days of receiving the completed report and Power of Attorney (POA), EZShield advanced \$25,000 via overnight delivery to Cleveland Pump Repair & Services. This prompt advancement ensured that the business could keep on task and manage their finances with minimal disruption.

With the business' POA in hand, Crystal was able to work on behalf of the business and facilitate the fraud investigation. Crystal started by contacting the bank fraud department and the police officer who took the fraud report. These interactions brought to light the jaw-dropping details of this fraud case.

She discovered the business' check was used to defraud Cleveland Pump Repair & Services as part of an international job scam. A China-based company posted the fake job opening on a highly reputable social networking site. The person who accepted the position was directed to intercept Cleveland Pump Repair & Services' check on its way to the intended recipient — a vendor in Canada. The person then altered the \$26,122 check as part of her assigned duties.

The EZShield Difference

You would think an incident of international check fraud would hit a small business hard, but within days Cleveland Pump Repair & Services was back to business as normal. Their funds were advanced, Crystal had taken on the responsibility of communicating with the various parties involved and Sue was given ample information on how to implement more security measures as recommended by Crystal.

Sue's Biggest Takeaways:

"Be vigilant and attuned to fraud. It is worth your time."

"Awareness is key. I share our story with vendors and friends."

"EZShield's impact is game-changing. I explain to everyone I can what EZShield did to help take care of the situation."

Alleviating worry the moment fraud arises with 24/7
fraud assistance and a dedicated Resolution Specialist.
That's what it means to have EZShield on your side.

