

THE RESPONSE TO FRAUD IN 2020



Fraud is on the rise globally and fraudsters are always developing new ways to attack businesses and customers.

In this shifting landscape, organisations need to keep on top of their anti-fraud measures ensuring they're up to the job of protecting their customers and deal with breaches accordingly. Here are some of the ways companies have been tackling fraud in 2020.

INTERNAL PUNISHMENT

Many organisations are dealing with fraudulent perpetrators in-house and dealing out corresponding punishments.

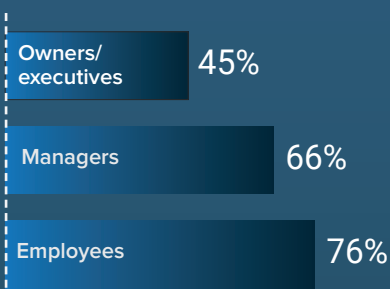
80%
of perpetrators



RECEIVED SOME
PUNISHMENT

Owners/executives are less likely to receive punishment

TERMINATION for FRAUD



Received NO PUNISHMENT



CIVIL LITIGATION

Over a quarter of fraud cases in 2020 resulted in a civil lawsuit where most resulted in judgement for the victim.

MEDIAN LOSS
resulting in
CIVIL LITIGATION



\$400,000

28%
of cases resulted in
civil litigation

Of these cases:

41% resulted in judgment for the victim

36% settled

21% resulted in judgment for the perpetrator

CRIMINAL PROSECUTION

Nearly two-thirds of fraud cases referred to law enforcement and of these over half had a guilty plea entered.

MEDIAN LOSS
in cases referred to
LAW ENFORCEMENT



\$200,000

59%
of cases referred to law
enforcement

Of these cases:

56% pleaded guilty/no contest

23% were convicted at trial

12% were declined prosecution

2% were acquitted

Occupational fraud is on the rise and fraudsters are getting smarter, but with the right partner and tools, you can minimise the risk of fraud to your business and customers.

Visit hellosoda.com for more information.