



# Pacific Basin

## **Fraud Alert --- Email and IT related fraud is increasing**

We would like to draw our customers' and other stakeholders' attention to the growing risk of scams and other cyber and email security threats that are affecting many organisations.

Recent scamming activity mainly involves fraudulent requests to change bank account details of suppliers/creditors, thereby redirecting payments to criminals and not to the intended recipient.

Such crime across electronic channels is not just an IT matter, but requires much greater awareness of and vigilance towards all kinds of fraudulent activity. Our staff are trained to be constantly on the look-out for scam attempts, and we encourage all our stakeholders to learn to detect fraudulent emails and websites, and be as vigilant as possible to avoid falling for such scams.

Always be suspicious of notices of bank account changes.

Please note that we at Pacific Basin never change our bank account details at short notice. In the unlikely event that we do need to change a beneficiary name or our other bank account details, we would follow a 3-step process:

- 1) We would notify you of the bank account change by email;
- 2) We would notify you of the bank account change by telephone; and
- 3) We would invite you to telephone or visit your relationship manager at Pacific Basin for verification of the legitimacy of the account change notice.

We suggest you do not make payment until you have satisfied yourself fully that any bank account change is genuine.

In summary:

- 1) Please treat any bank account changes as suspicious
- 2) Notices of bank account changes require voice confirmation from your Pacific Basin contact, either by telephone or face to face.

Thank you for your attention.

Kitty Mok

Director of Risk  
Group Company Secretary